

Rock Valley College Board of Trustees
Community College District No. 511
3301 N. Mulford Road, Rockford, IL 61114
Special Meeting – Retreat

Saturday, January 22, 2022
9:00 a.m.

On January 7, 2022, Governor Pritzker issued the 25th Gubernatorial Disaster Proclamation for all counties in the State of Illinois. Due to the COVID-19 health pandemic, Howard J. Spearman, Ph.D., president of Rock Valley College, has determined that an in-person meeting is not practical, prudent or feasible based on the Disaster Proclamation. Pursuant to Section 7 (e) (4) of the Open Meetings Act (5 ILCS120/7(e) (4), this meeting will be held without the physical presence of a quorum at the meeting location.

Meeting Location: Building E, Rock Valley College, 3301 N. Mulford Road, Rockford, IL 61114. Howard J. Spearman, Ph.D., president of Rock Valley College, will be physically present at the meeting location. **Trustees/members, citizens, faculty and staff may attend the meeting via teleconference or videoconference.**

Access to the Special Board of Trustees meeting is provided via teleconference online via <https://rockvalleycollege-edu.zoom.us/j/92298684085?pwd=ekNjQ3Y1Z21ldnUrT29HcUhlVjdTQT09>; or by phone at **312-626-6799** using **Meeting ID** 922 9868 4085; Passcode: 765549; The meeting will include an opportunity for public comment. *Members of the public who would like to make a public comment may submit their public comment to RVC-BoardPC@rockvalleycollege.edu by 3:00 p.m. on January 21, 2022. Public comments submitted via email prior to 3:00 p.m. on January 21, 2022 will be announced during the public comment portion of the meeting.*

Agenda

- A. Call to Order**
- B. Roll Call**
- C. Communications and Petitions (Public Comment)**
- D. Recognition of Visitors (Mr. Jim Reed, ICCTA)**
- E. Discussion:**
 - 1. State of the College – Questions as follow-up to video – Heather Snider and Ellen Olson
 - 2. 10-Year Financial Projections – Questions as follow-up to video – Ellen Olson
 - 3. Strategic Plan Review – Heather Snider
- F. New Business/Unfinished Business**
 - 1. Trustee Training Resources
 - 2. Creation of Special Board Committee: “Board Policies and Special Projects”
- G. Adjourn to Closed Session** to discuss: 1) Self-evaluation, practices and procedures or professional ethics, when meeting with a representative of a statewide association of which the public body is a member per Section 2 (c) (16); and/or 2) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees per Section 2 (c) (1), all in accordance with the Illinois Open Meetings Act.
- H. Reconvene Open Session**
- G. Date of Next Regular Meeting:** Tuesday, January 25, 2022 at 5:15 p.m. Remote meeting to be held via teleconference
- H. Date of Next Committee of the Whole Meeting:** February 8, 2022, 5:15 p.m. Remote meeting to be held via teleconference
- I. Adjourn**

Jarid Funderburg, Board Chair

Rock Valley College

State of the College Executive Summary

Board of Trustees Retreat - January 22, 2022

Mission, Vision, and Core Values

Rock Valley College's (RVC) mission is to empower students and community through lifelong learning.

The College's vision is to empower the community to grow as a society of learners through well-designed educational pathways, leading to further education, rewarding careers, cultural enrichment, and economic-technological development. This vision is supported by core values of learner-centered community, mutual respect, excellence, diversity, collaboration, innovation, and public trust.

Sections, Fill Rates, and Unit Cost

As the number of sections offered decreases, fill rates increase. This pattern is observed for all terms throughout the academic year (summer, fall, and spring). In FY 2018, the College intentionally reduced the number of sections offered to maximize fill rates and reduce the negative differential between unit revenue and unit cost. In FY 2017, prior to this change in scheduling philosophy, the average differential between unit revenue and unit cost was **\$(34.35)**. Cost per credit hour exceeded revenue per credit hour for most disciplines, and, on average, the College lost \$34.35 for each credit hour sold.

By FY 2018, the College had reduced the deficit between unit revenue and unit cost to **\$(3.62)**, in FY 2019 the differential was **\$(10.16)**, and in FY 2020 the differential was **\$(8.11)**. In FY2021, for the first time since unit cost has been monitored, the average differential was positive. Specifically, unit revenue exceeded unit cost by \$8.74. This was also the first year that a new, more efficient, and transparent method for calculating the differential between unit revenue and unit cost was employed. While the new process and corresponding outcome are still undergoing validation, the positive differential is likely due to the impact of differential tuition for career and technical education and adjustments to course fees.

Course offerings, fill rates, and the pattern between these two variables have been impacted by the COVID-19 pandemic. This external influence creates a challenge as the College continues to seek the optimal credit hour schedule for its operations.

Enrollment

The College has experienced a steady decline in credit hour enrollment since its recession-induced peak in FY 2011. From FY 2011 to FY 2021, credit hour enrollment decreased by 38% (from 189,500 credit hours to 116,799 credit hours). Despite the overall decrease in enrollment, the ratio between Career and Technical Education (CTE) credits and Liberal Arts and Sciences (LAS) credits has remained stable. Since FY 2008, the College's credit hour enrollment has consistently been approximately 20% CTE and 80% LAS.

While headcount enrollment has decreased across all regions of the RVC District since FY 2012, the greatest declines in headcount can be attributed to the Northwest (Shirland, Durand, Pecatonica, Rockton, Roscoe, South Beloit, Loves Park, and Machesney Park) and Central (Rockford) Regions. About half of the College's enrollment comes from the City of Rockford, but market share has declined from 53% to 47% for this region. Market share has grown slightly in the District's Northeast Region (Caledonia, Capron, Garden Prairie, Belvidere, and Poplar Grove) and Southwest Region (Oregon, Davis Junction, Byron, and Steward).

Several environmental factors impact community college enrollment, including the district population and labor market. Since FY 2021, the COVID-19 pandemic has also impacted enrollment.

Population

Over the last 10 years, the combined population of Boone and Winnebago counties has declined by 12,349 people (a decline of approximately 4%). The population of Boone County has decreased by 1.7% since 2012, with the largest decrease occurring from 2020 to 2021. Boone County's population is projected to increase by 0.5% by 2026. The population of Winnebago County has decreased by 3.9% since 2012 and is projected to decrease by 1.8% between 2021 and 2026.

Several population indicators point to the need for emphasis on educating adults in the district. First, the populations of high-school-age and traditional-college-age students are projected to decline from 2021 to 2026. Second, 31% of adults aged 25 and older report a high school diploma as their highest level of education. Third, 23% of adults aged 25 and older report some college as their highest level of education.

Labor Market

Community college enrollments typically decline as unemployment rates decline. This pattern was observed from 2016 to 2019. In 2020, the COVID-19 pandemic created a spike in unemployment that was not matched by a spike in enrollment. Since 2020, unemployment rates have returned to pre-COVID rates for the State and Nation but not the RVC Region.

As the College optimizes its enrollment and offerings, it must align programs with labor market demand. Over half (58%) of all jobs in Boone and Winnebago Counties can be found within four industries (i.e., Manufacturing, Health Care and Social Assistance, Retail Trade, and Government). Jobs are projected to increase in Health Care and Social Assistance over the next five years.

Student Success: Retention and Graduation Rates

The RVC fall-to-fall retention rate of 65% for first-time, full-time students is higher than the national average and the same as the peer and state average. Eleven percent (11%) of first-time, full-time students at RVC graduate within normal time (i.e., two years for an associate degree), which is less than the peer (19%), state (19%), and national (22%) averages. When considering 150% of normal time (i.e., three years for an associate degree) and 200% of normal time (i.e., four years for an associate degree), RVC graduation rates are

more comparable to the peer, state, and national averages. These data suggest that, although RVC students are retained well, they take longer to graduate than students at other public, two-year colleges.

When all students are considered (full-time, part-time, first-time, and transfer-in), some inequities exist in student outcomes. Full-time students exhibit higher retention rates and completion rates than part-time students. Traditional-age students exhibit higher retention rates than non-traditional-age students. Black/African American students are retained at a lower rate than both White and Hispanic/Latino students.

Staffing

Staffing is important as the College's offerings evolve to meet labor market demands and maintain fiscal stability. Although credit hour enrollment has declined since FY 2011, the number of full-time staff remained stable until reduced in FY 2017 and the number of full-time faculty remained stable until reduced in FY 2018. Since the reductions in force, the number of full-time staff has increased as the college builds back student support services. The number of full-time faculty has continued to decline.

The percentage of full-time equivalent (FTE) faculty comprised of full-time and part-time faculty provides a picture of how credit hours are staffed. In Fall 2019, 77% of the faculty FTE was comprised of full-time faculty. This means that at least 77% of credit hours were taught by full-time faculty (more if faculty carried overload). This percentage exceeds the peer average of 63% and the State average of 56%.

Expenses and Revenues

The College's expenses are categorized by function to determine how resources are used. Instructional expenses represent most of the College's expenses and have a direct impact on unit cost. From FY 2020 to FY 2021, expenses for instruction, auxiliary, depreciation and scholarships, grants & waivers decreased, while expenses in all other categories increased. An increase in grant spending due to the COVID-19 pandemic directly contributed to the increases in student services, public services, and institutional support.

The College has three main sources of revenue: local property taxes, state revenue, and student tuition and fees. Property tax revenue is dependent on Equalized Assessed Values (EAV), which declined by 18% from FY 2012 to FY 2016. While EAV have increased slightly each year since FY 2016, they have not quite been restored to the FY 2012 level. State funding also has been restored since the FY 2016 budget crisis, but some uncertainty of State revenues remains.

Credit hour enrollment continued to decline, revenue from tuition and fees decreased by 4.78% from FY 2020 to FY 2021. Previous increases in tuition rates and fees have partially offset declining enrollment. RVC tuition remains lower than the peer and state averages.

The revenue data also illustrate a 211% increase in State University Retirement System (SURS) on behalf from FY 2012 to FY 2021, which is reported on the face of the College's financials.

Per Capita Cost and Tuition

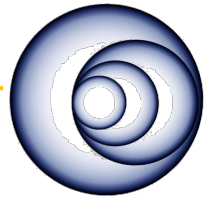
Per the Illinois Community College Act, the College's in-district tuition cannot exceed one-third of its per capita cost. From FY 2012 to FY 2021, the maximum in-district rate has increased from \$129.14 to \$180.50. The current in-district rate, effective FY 2022, is \$132.00 per credit hour for LAS courses and \$157.00 per credit hour for CTE courses. The weighted average tuition is \$132.48 per credit hour, which is lower than both the peer group average of \$147.50 and the State average of \$150.87. If RVC tuition was at the State average, it would generate approximately an additional \$2.2 million in revenue. If the College maintains its current per capita cost, there is room to increase its tuition rate to generate additional revenue.

State of the College



Board of Trustees Retreat
January 22, 2022
Revised





MISSION, VISION & CORE VALUES



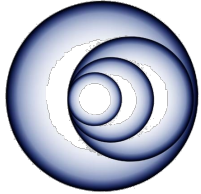
Mission & Vision

Mission Statement

Rock Valley College empowers students and community through lifelong learning.

Vision Statement

Rock Valley College empowers the community to grow as a society of learners through well-designed educational pathways, leading to further education, rewarding careers, cultural enrichment, and economic-technological development.



Core Values

Learner-centered Community

Rock Valley College is dedicated to providing affordable lifelong learning opportunities that foster student success.

Mutual Respect

At all times, Rock Valley College upholds the dignity of each individual by being ethical, respectful, fair, and courteous in communications and actions.

Excellence

Rock Valley College maintains high expectations for teaching and learning and holds itself accountable for promoting continuous improvement.

Diversity

Rock Valley College promotes, celebrates, and embraces differences, including cultural and ethnic diversity and diversity of thought.

Collaboration

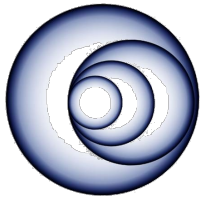
Rock Valley College fosters innovative, enriching partnerships within the college community and among others that serve the region.

Innovation

Rock Valley College is a forward thinking institution that explores creative approaches for the future.

Public Trust

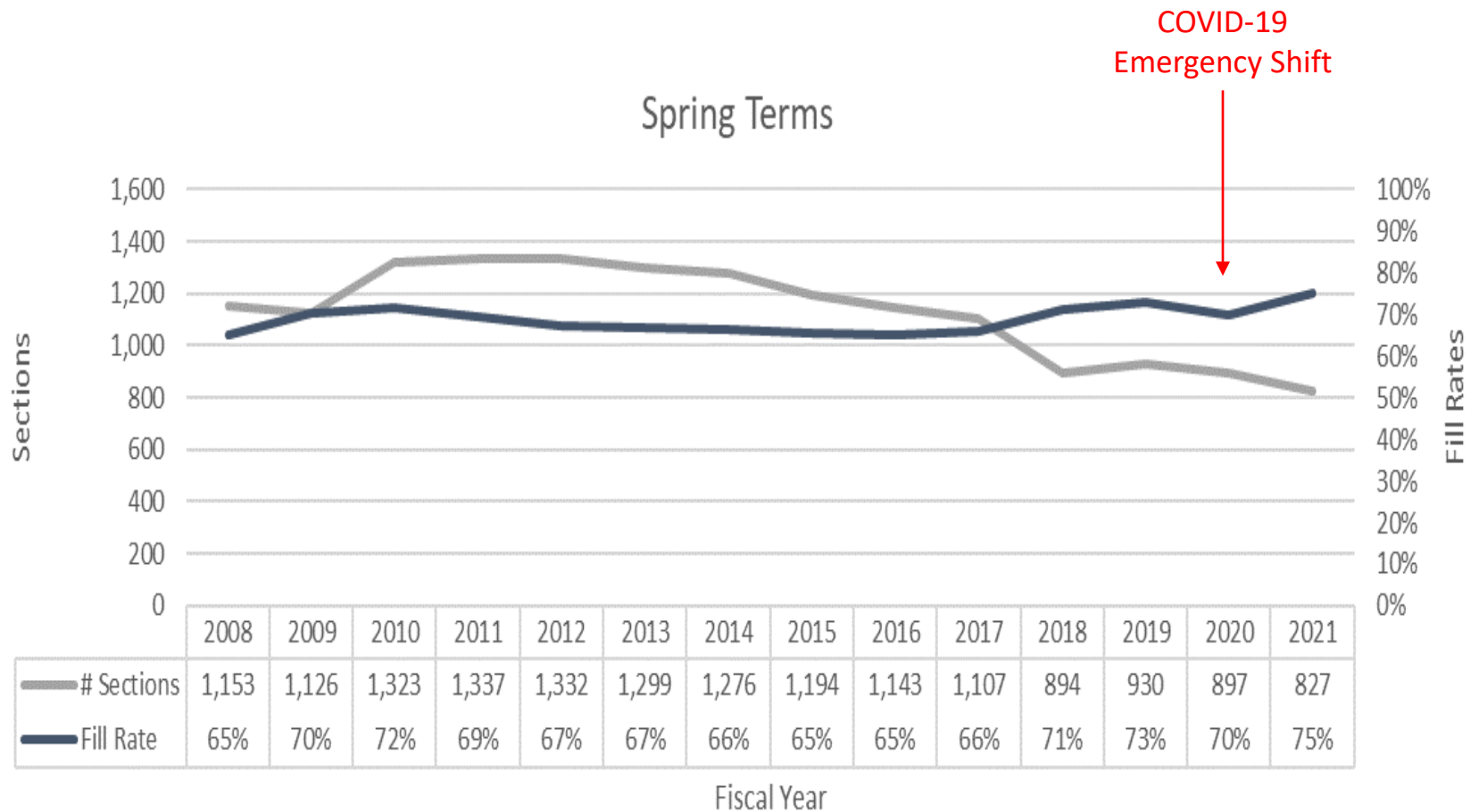
Rock Valley College honors and upholds its commitment to the community through integrity of actions and efficient use of resources.

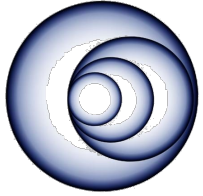


SECTIONS & FILL RATES

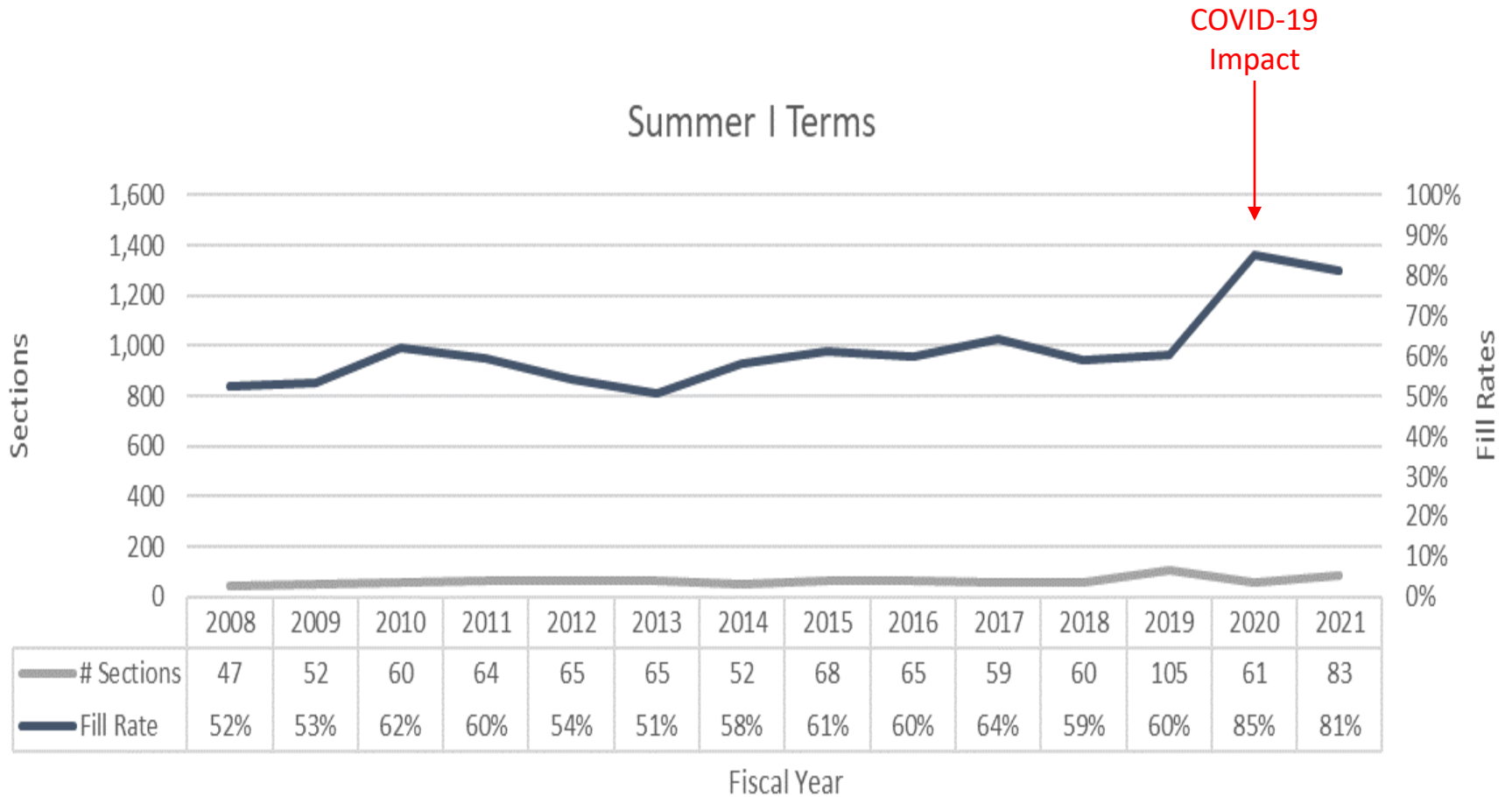


Sections and Fill Rates





Sections and Fill Rates



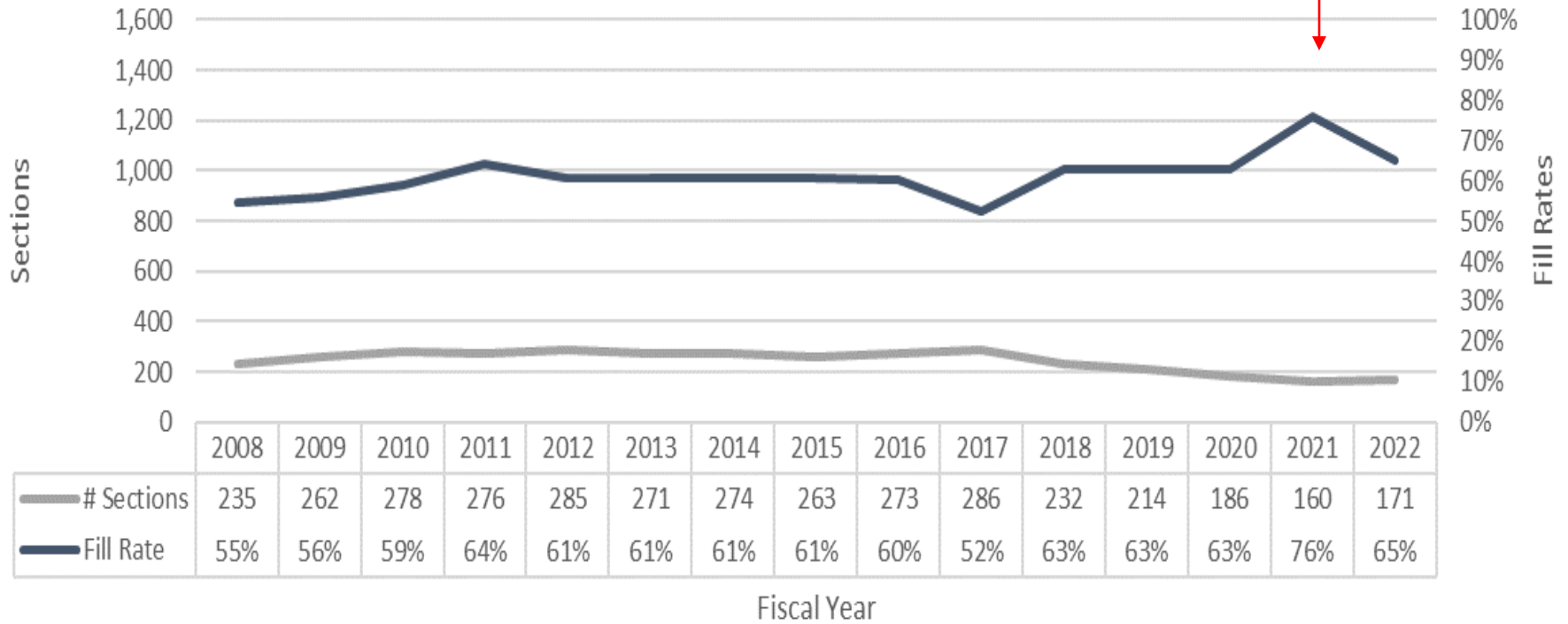
Source: Sections By Terms Reports



Sections and Fill Rates

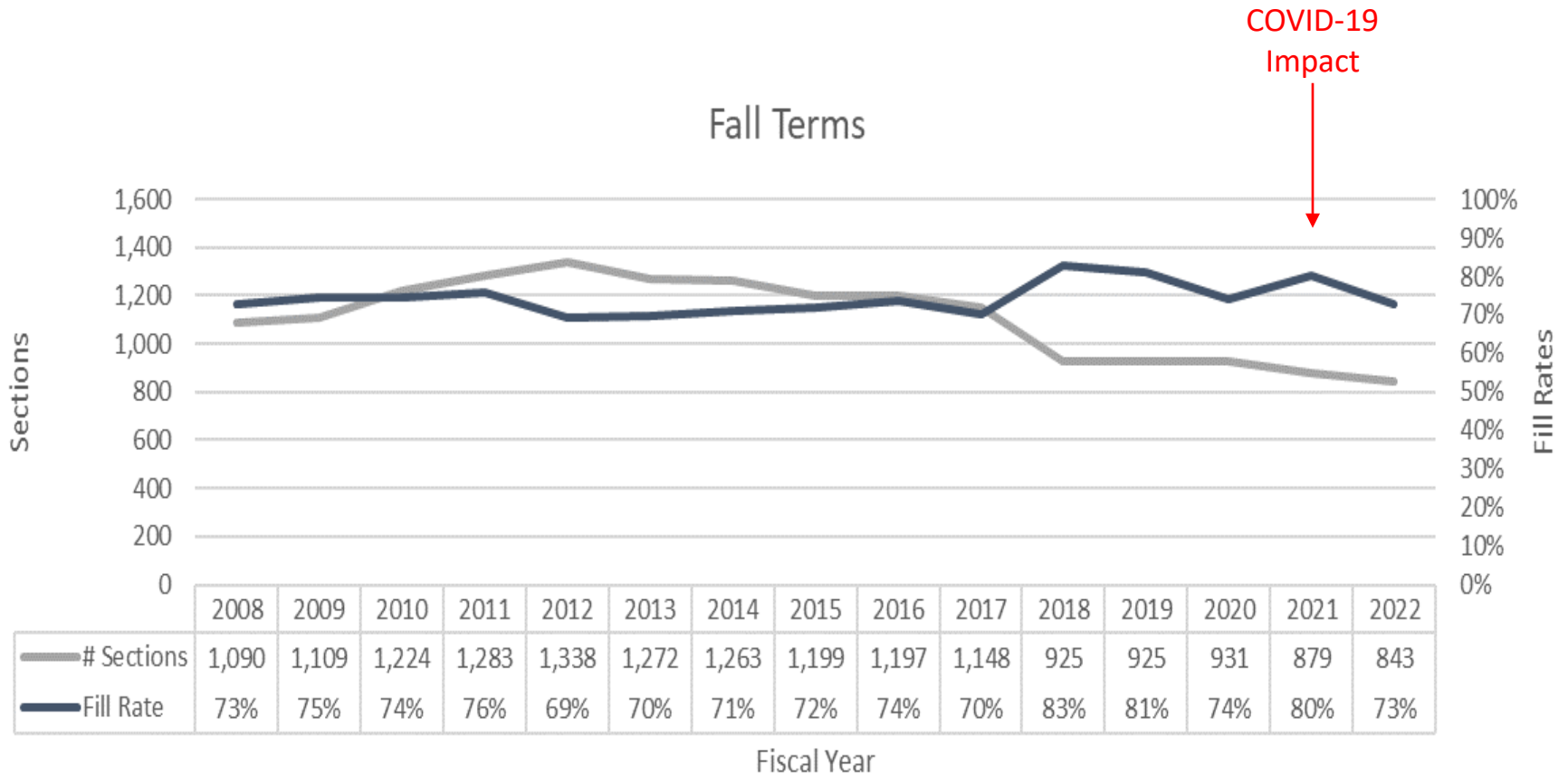
Summer II Terms

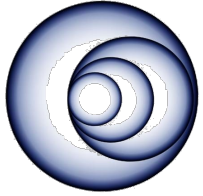
COVID-19
Impact





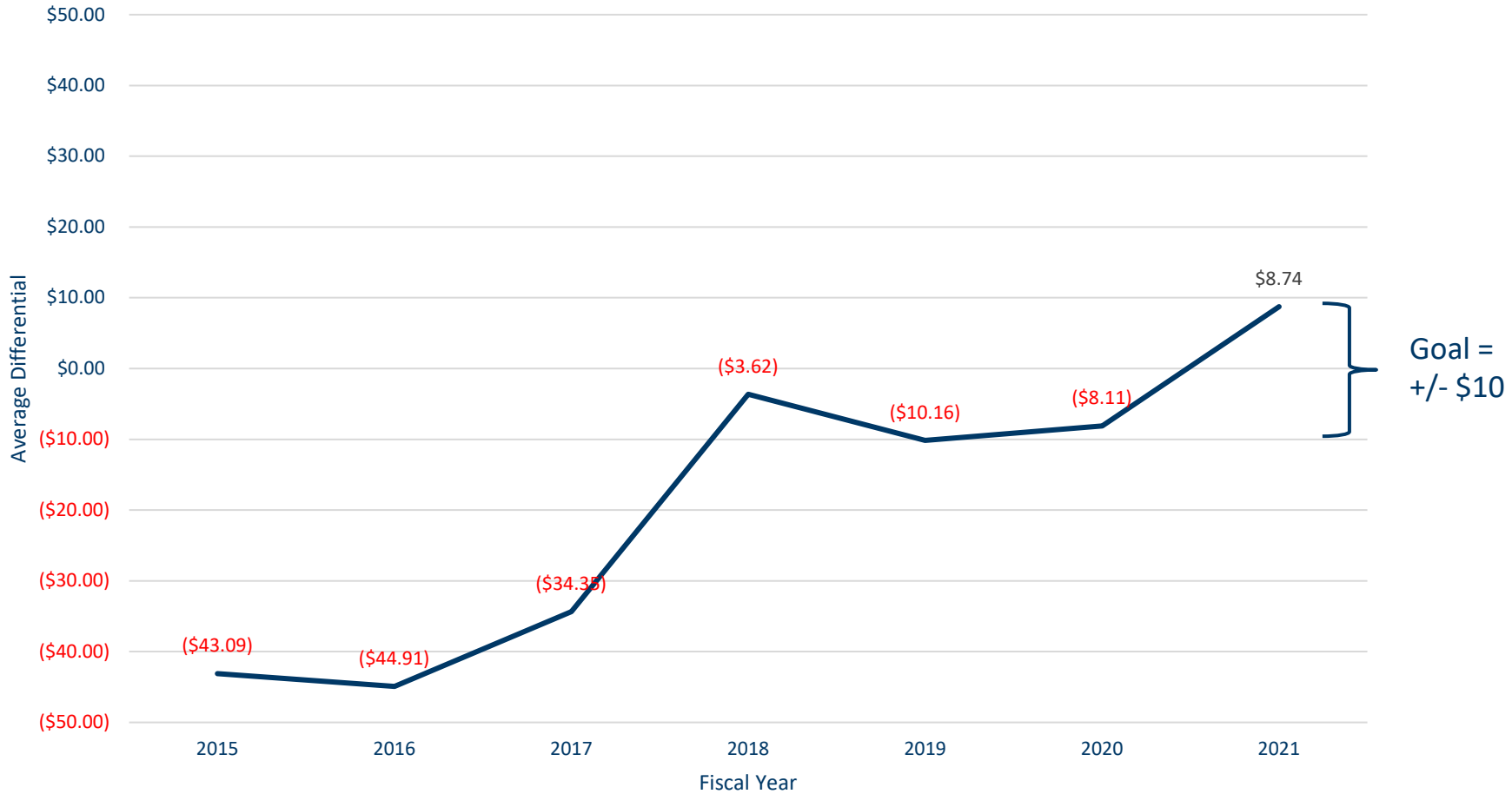
Sections and Fill Rates



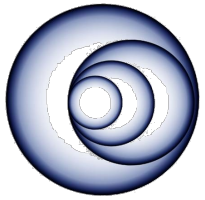


Unit Cost

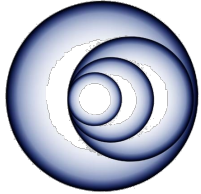
Average Differential between Unit Revenue and Unit Cost



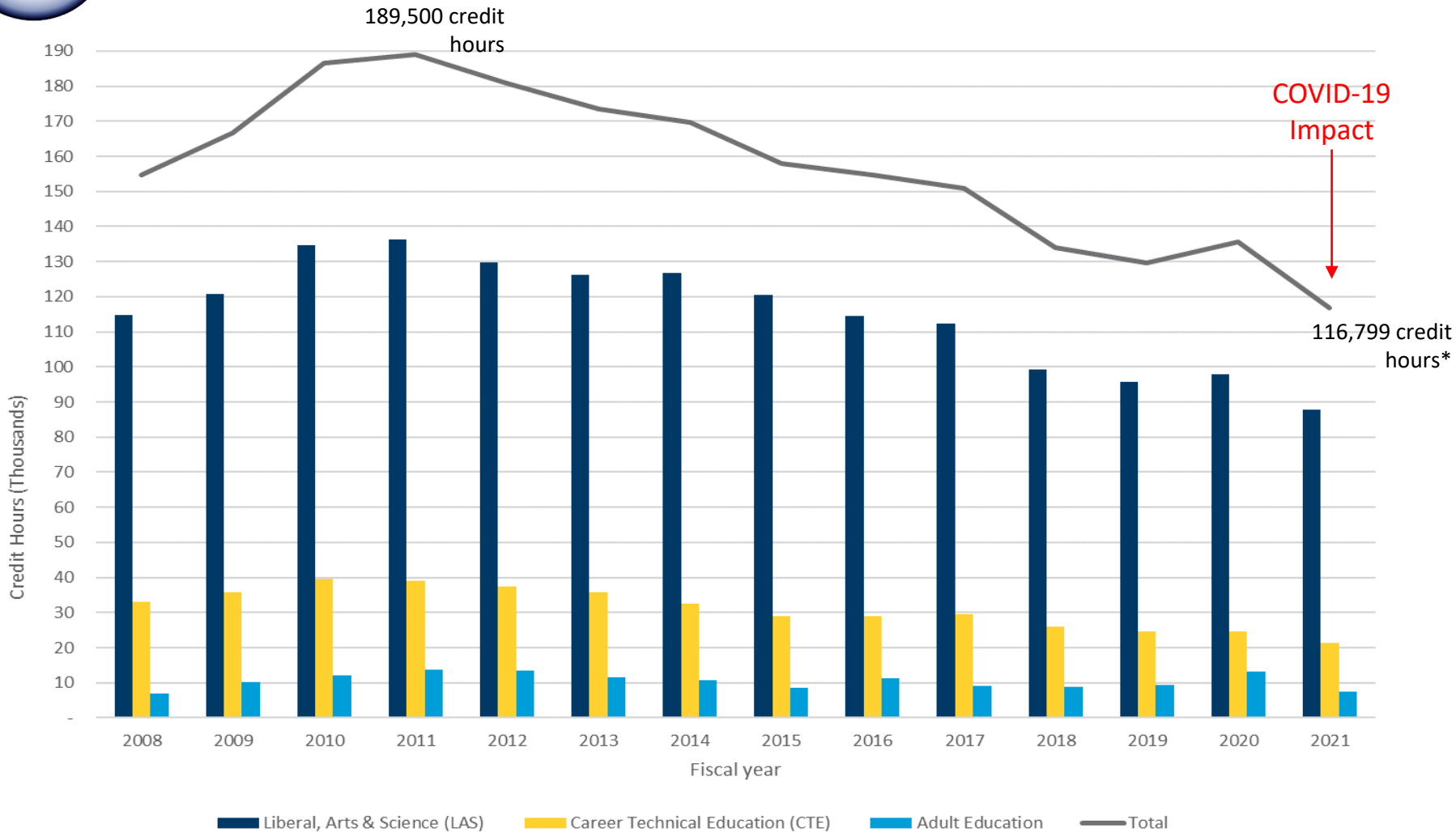
Note: A new calculation method was employed for FY21 and is still being validated.



ENROLLMENT

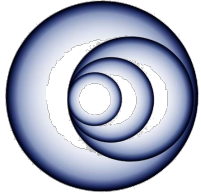


Credit Hour Enrollment by Category

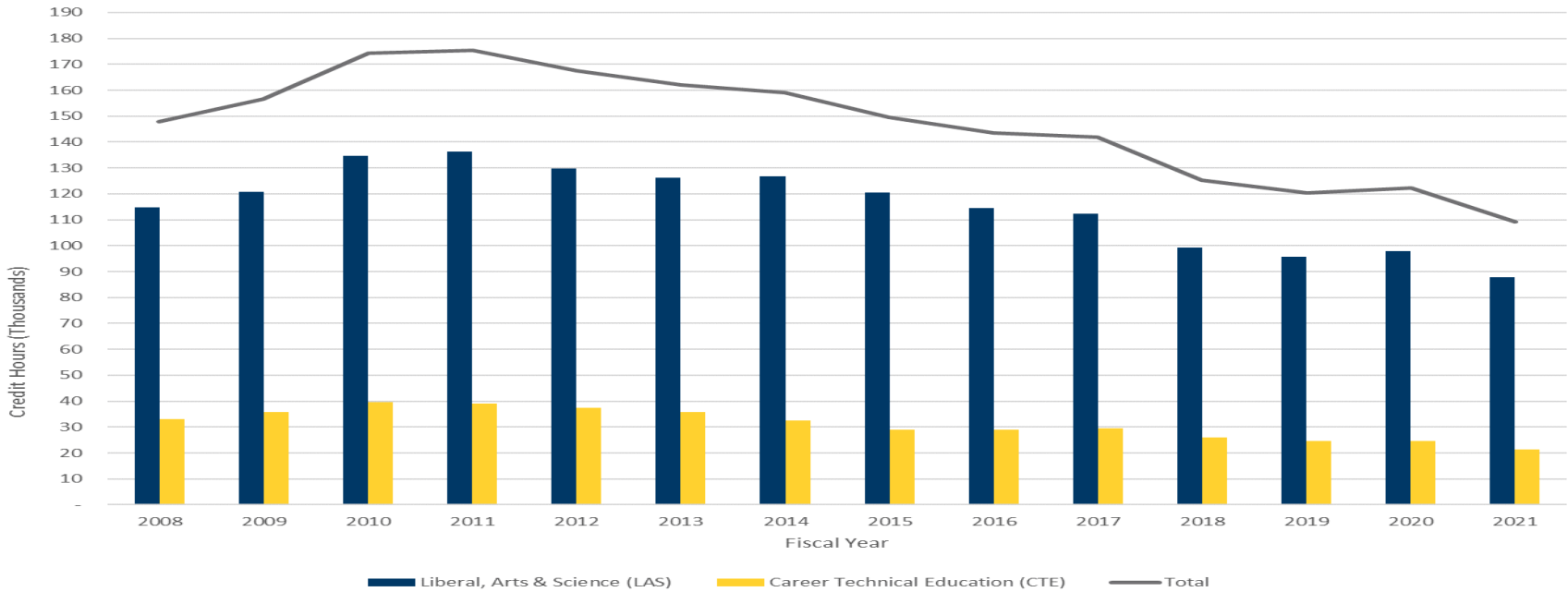


Source: ICCB Apportionment Claim Summary Reports – Total Reimbursable Credit Hours

*FY 2021 Credit Hours Audit is not complete, pending certification of credit hours from ICCB.

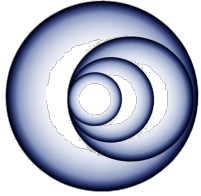


Credit Hour Enrollment: LAS and CTE

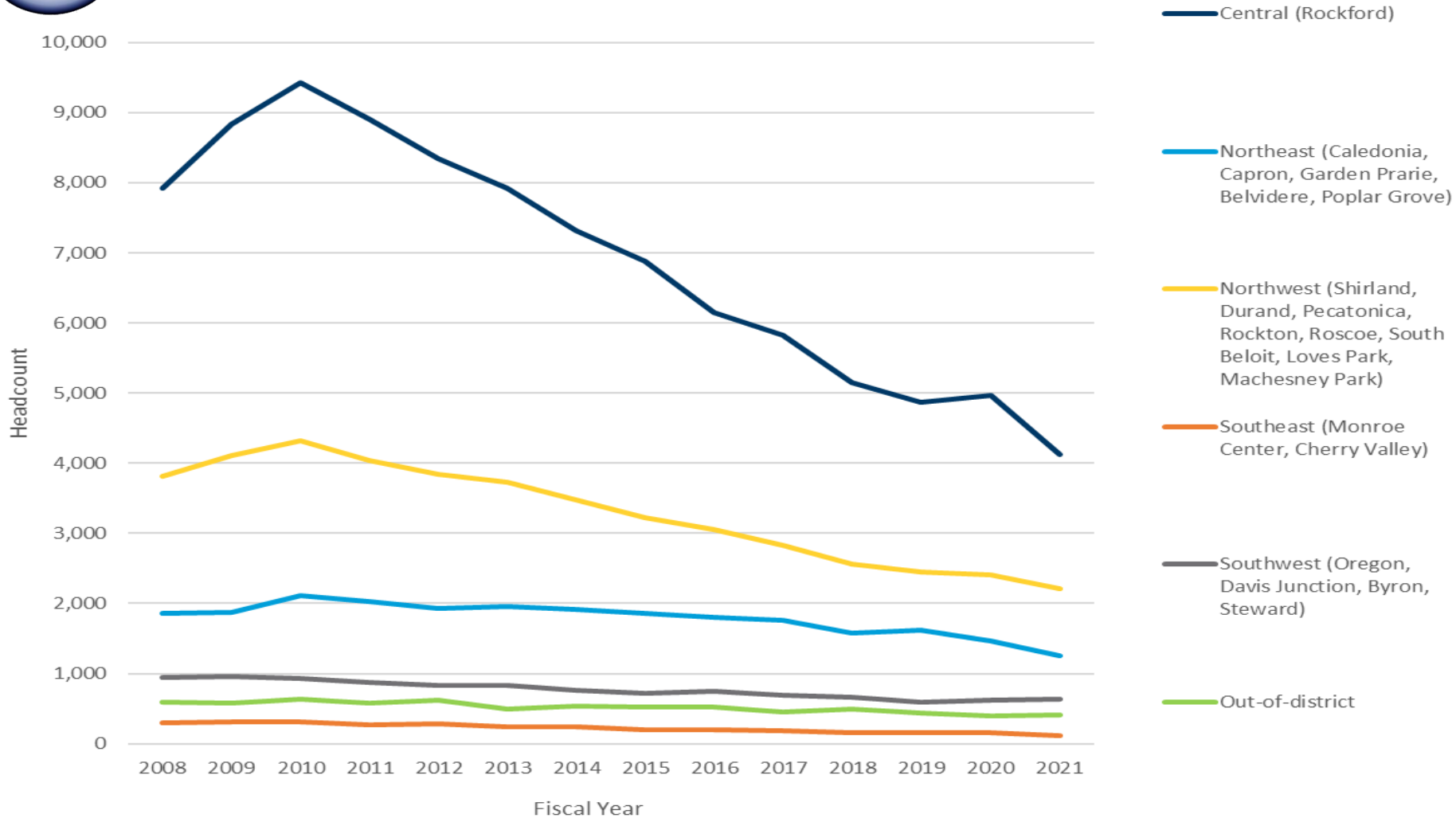


Category	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Liberal Arts & Sciences (LAS)	78%	77%	77%	78%	78%	78%	80%	81%	80%	79%	79%	80%	80%	80%
Career & Technical Education (CTE)	22%	23%	23%	22%	22%	22%	20%	19%	20%	21%	21%	20%	20%	20%

Source: ICCB Apportionment Claim Summary Reports – Total Reimbursable Credit Hours

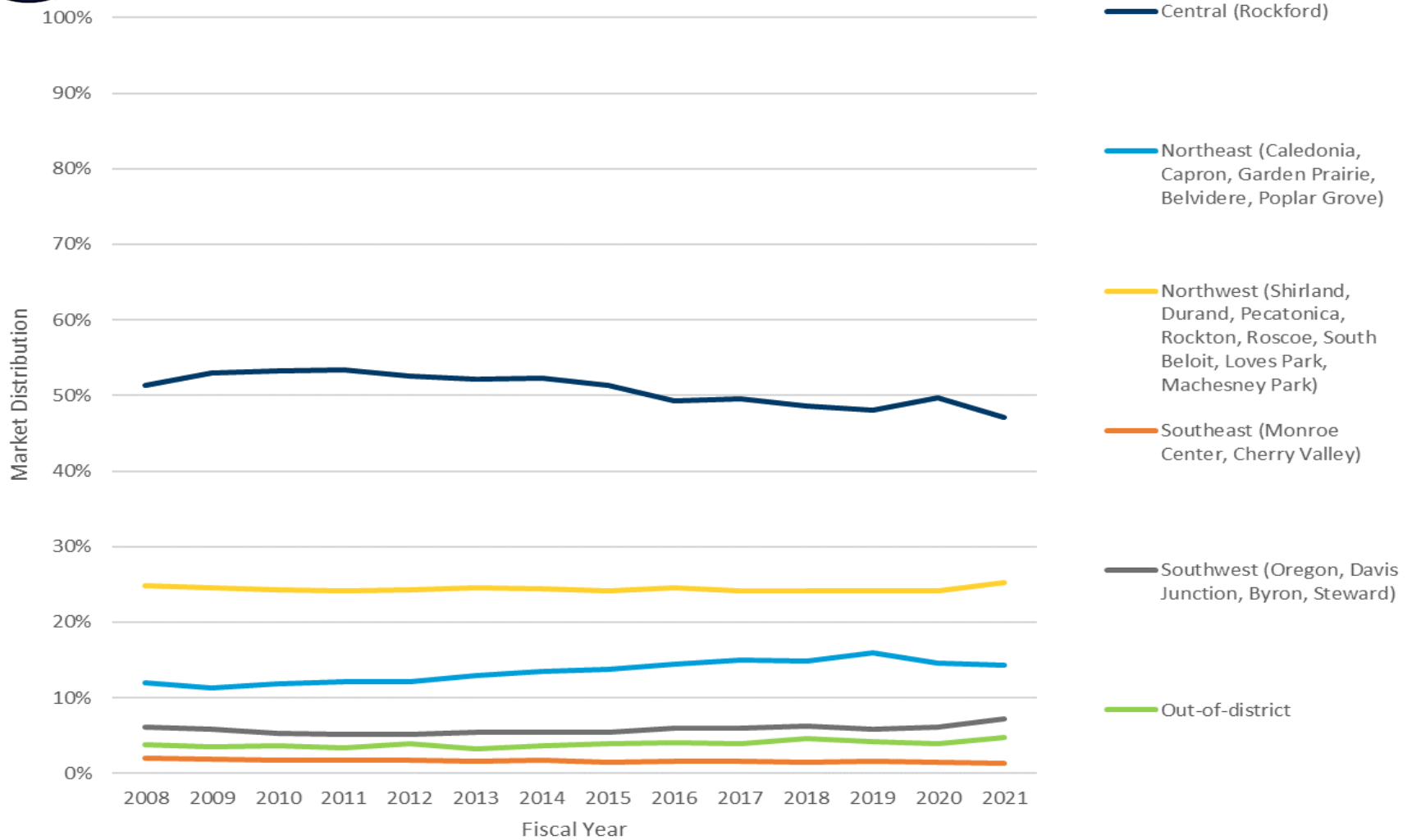


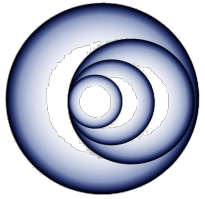
Headcount Enrollment by District Region





Market Distribution by District Region



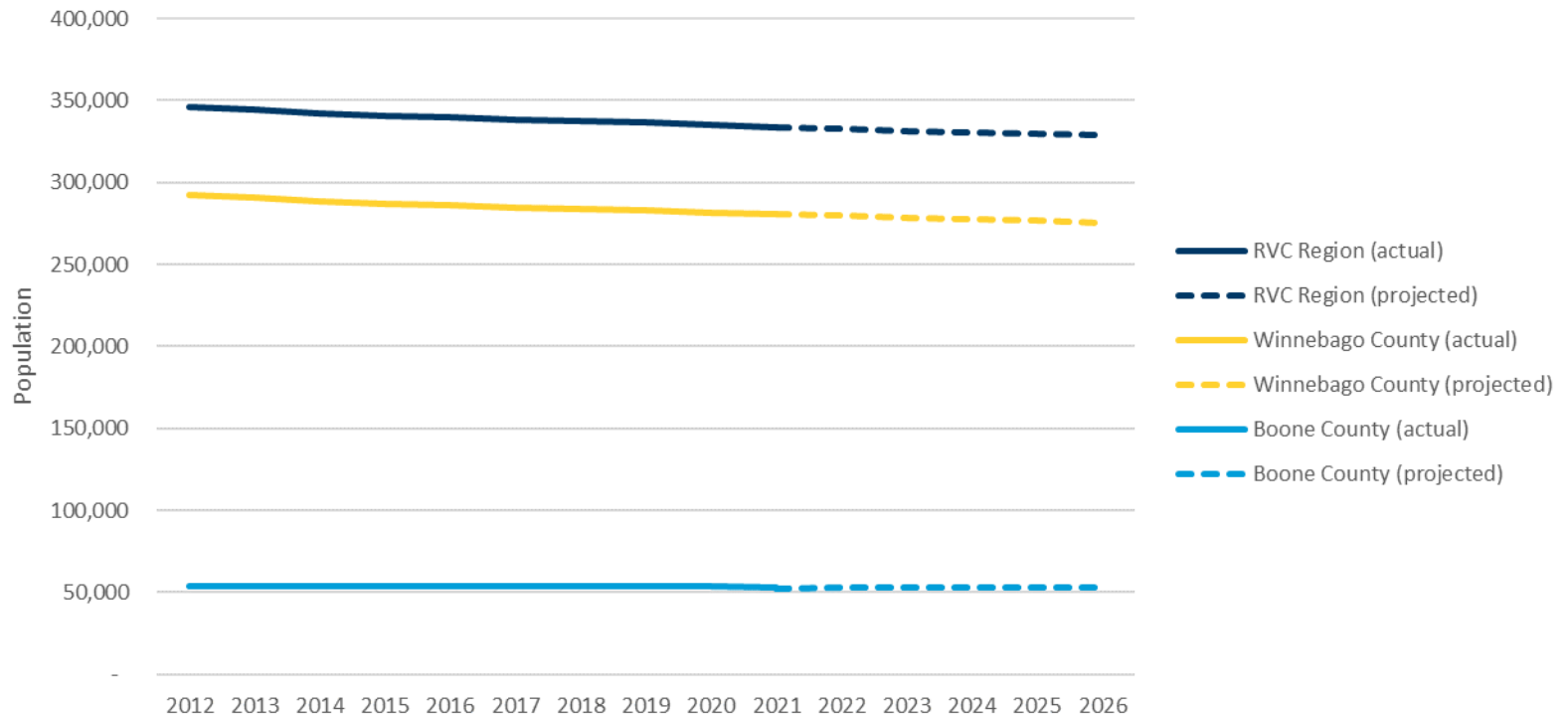


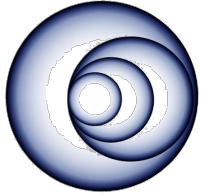
POPULATION



Population by County

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	10-year Change	
											#	%
Boone	53,801	53,778	53,705	53,489	53,502	53,498	53,532	53,567	53,588	52,874	(927)	-1.7%
Winnebago	291,936	290,869	288,640	287,169	285,875	284,871	283,761	282,925	281,688	280,514	(11,422)	-3.9%
RVC Region	345,737	344,647	342,345	340,658	339,377	338,369	337,293	336,492	335,276	333,388	(12,349)	-3.6%





Population by Age

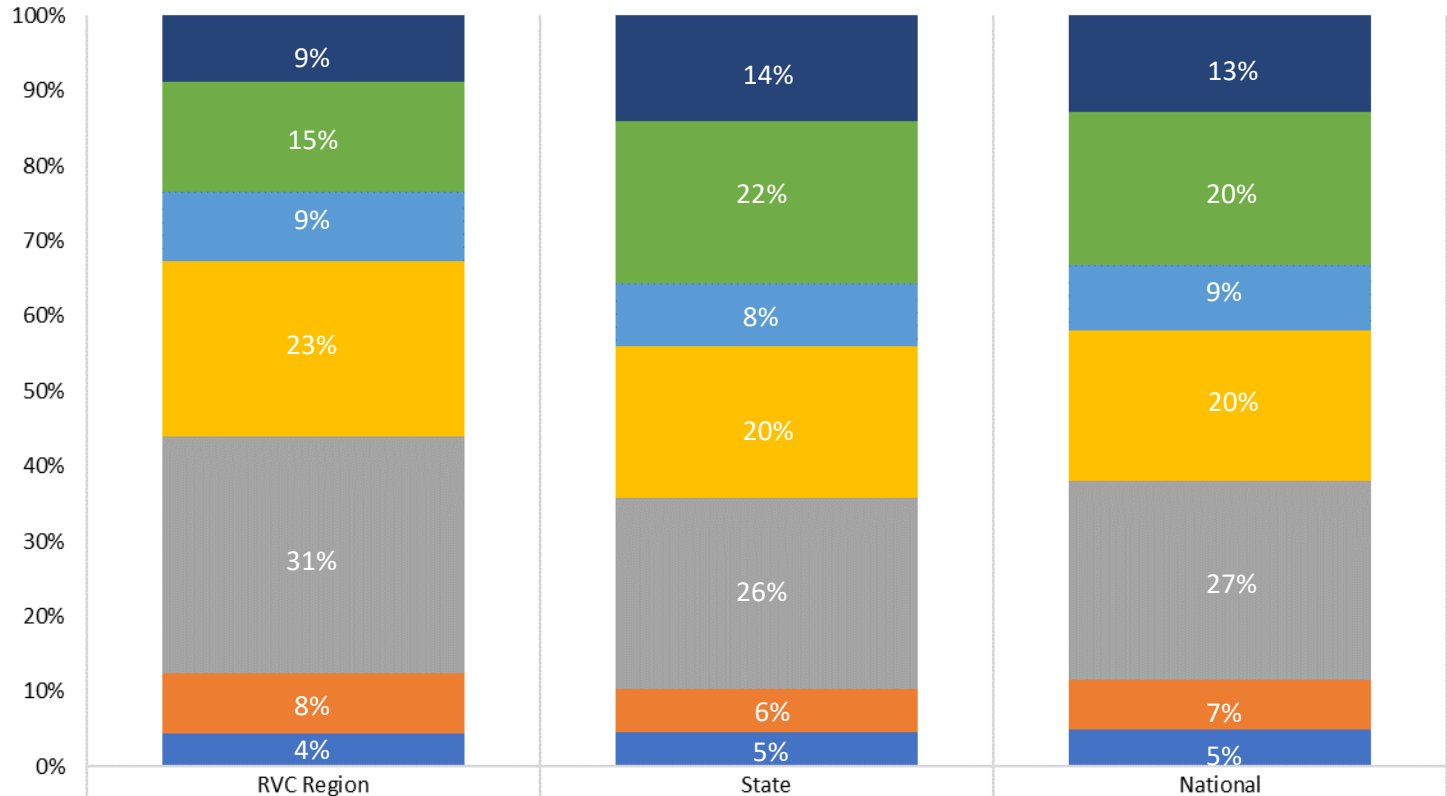
Projected Change in Population by Age RVC Region (Boone and Winnebago Counties)

Age Cohort	2021 Population	2026 Population	Change	% Change	2026 % of Cohort
Under 5 years	20,606	21,167	560	3%	6.44%
5 to 9 years	21,163	20,925	(237)	(1%)	6.37%
10 to 14 years	22,246	21,160	(1,086)	(5%)	6.44%
15 to 19 years	21,408	20,787	(621)	(3%)	6.33%
20 to 24 years	20,123	19,209	(914)	(5%)	5.85%
25 to 29 years	21,202	20,205	(997)	(5%)	6.15%
30 to 34 years	20,351	20,761	410	2%	6.32%
35 to 39 years	19,797	19,869	72	0%	6.05%
40 to 44 years	19,359	19,130	(229)	(1%)	5.82%
45 to 49 years	19,658	18,738	(920)	(5%)	5.70%
50 to 54 years	21,038	18,567	(2,471)	(12%)	5.65%
55 to 59 years	22,293	19,404	(2,889)	(13%)	5.90%
60 to 64 years	22,122	20,564	(1,558)	(7%)	6.26%
65 to 69 years	19,470	19,831	361	2%	6.03%
70 to 74 years	16,421	17,593	1,172	7%	5.35%
75 to 79 years	11,377	13,859	2,481	22%	4.22%
80 to 84 years	7,262	8,931	1,668	23%	2.72%
85 years and over	7,490	7,934	444	6%	2.41%
Total	333,388	328,633	(4,755)	(1%)	100.00%

Contains Traditional
College-age Students



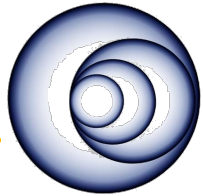
Population by Educational Attainment



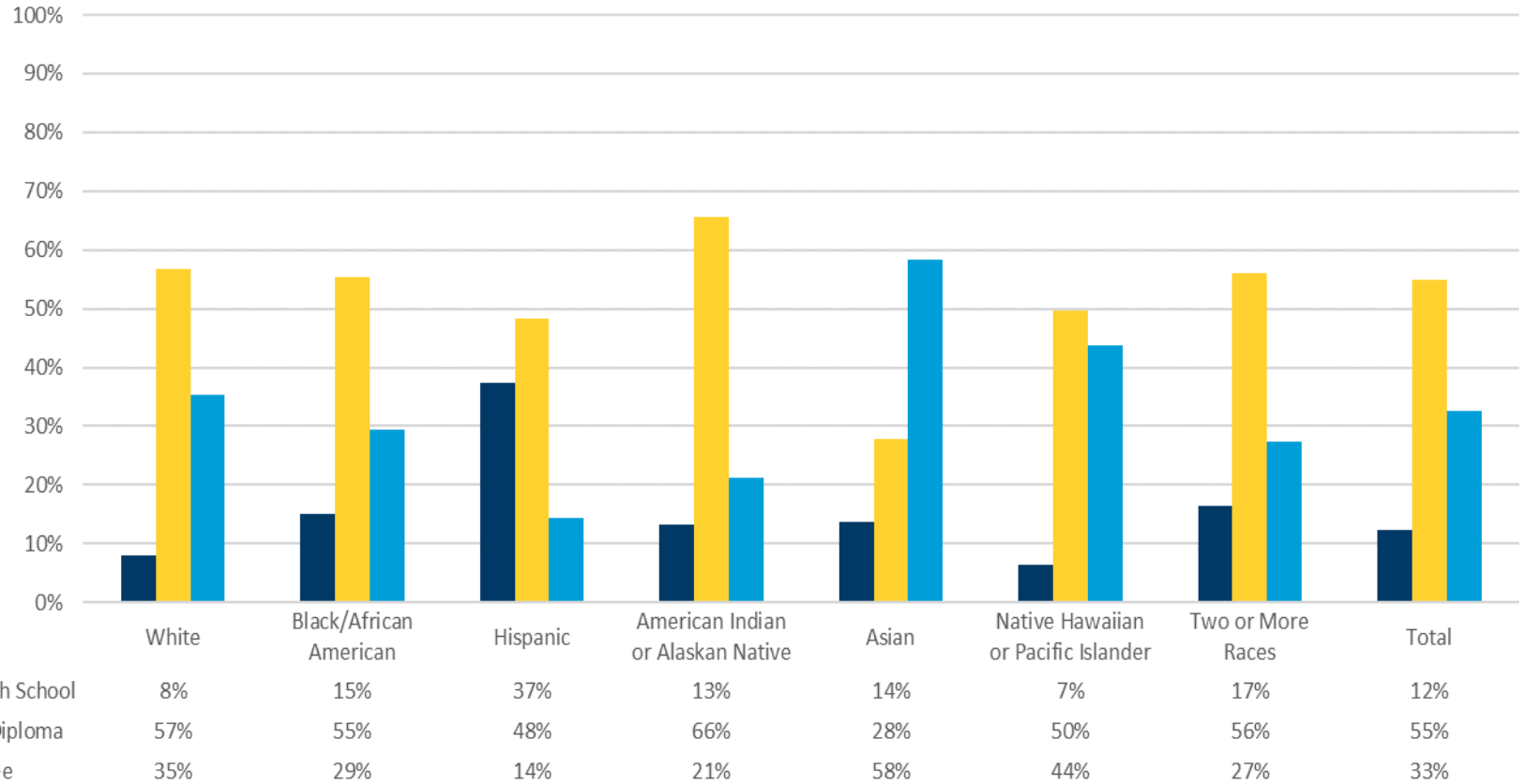
	RVC Region	State	National
■ Graduate Degree and Higher	19,979	1,223,674	29,397,542
■ Bachelor's Degree	33,475	1,870,879	46,475,388
■ Associate's Degree	21,045	718,446	19,905,968
■ Some College	53,269	1,756,503	46,067,847
■ High School Diploma	71,770	2,214,760	60,668,916
■ 9th Grade to 12th Grade	18,474	489,348	15,074,597
■ Less Than 9th Grade	9,830	398,569	11,213,499

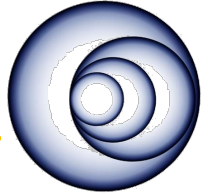
Source: Emsi Educational Attainment Overview, Q4 2021 Data Set

Note: Percentages do not add to 100% due to rounding.



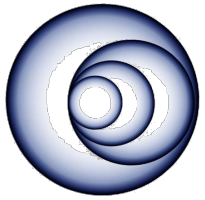
Educational Attainment by Race/Ethnicity





Educational Attainment by Race/Ethnicity: Adults aged 25 and older

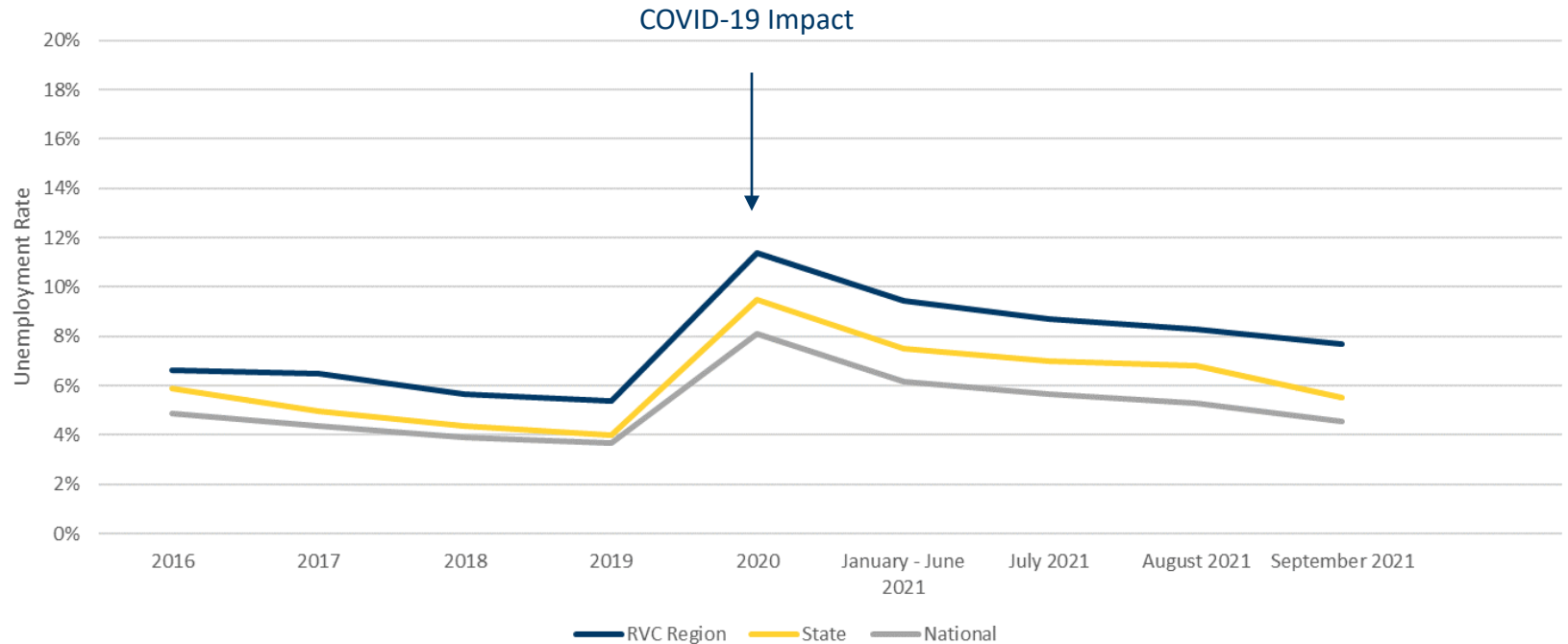
Race/Ethnicity	2021 Population	2021 Less Than High School		2021 High School Diploma		2021 College Degree	
	#	#	%	#	%	#	%
White	168,342	13,394	8%	95,464	57%	59,484	35%
Black/African American	23,619	3,587	15%	13,093	55%	6,940	29%
Hispanic	26,824	10,010	37%	12,977	48%	3,837	14%
American Indian or Alaskan Native	467	62	13%	306	66%	99	21%
Asian	5,726	786	14%	1,598	28%	3,343	58%
Native Hawaiian or Pacific Islander	74	5	7%	37	50%	32	44%
Two or More Races	2,789	460	17%	1,565	56%	764	27%
Total	227,841	28,304	12%	125,038	55%	74,499	33%



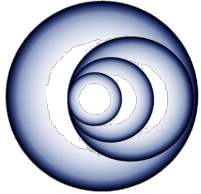
LABOR MARKET



Unemployment Rate



Region	September 2016	September 2021	Change
RVC (Boone and Winnebago Counties)	6.62%	7.69%	1.07
State	5.89%	5.53%	-0.36
National	4.87%	4.56%	-0.31

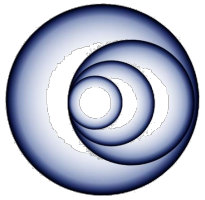


Jobs by Industry

Description	2021 Jobs		2026 Jobs (Projected)		Change
	#	%	#	%	
Manufacturing	28,601	20%	28,018	20%	(583)
Health Care and Social Assistance	23,951	17%	25,096	18%	1,146
Retail Trade	15,326	11%	14,814	10%	(513)
Government	14,427	10%	13,922	10%	(505)
Accommodation and Food Services	9,716	7%	9,740	7%	24
Other Services (except Public Administration)	9,288	6%	9,048	6%	(240)
Administrative and Support and Waste Management and Remediation Services	8,388	6%	7,531	5%	(856)
Transportation and Warehousing	7,825	5%	7,961	6%	136
Construction	6,058	4%	5,776	4%	(282)
Wholesale Trade	5,017	3%	4,888	3%	(130)
Professional, Scientific, and Technical Services	3,850	3%	3,755	3%	(95)
Finance and Insurance	3,741	3%	3,495	2%	(246)
Educational Services	1,886	1%	1,720	1%	(166)
Arts, Entertainment, and Recreation	1,846	1%	2,184	2%	337
Information	1,275	1%	1,687	1%	413
Real Estate and Rental and Leasing	1,209	1%	1,128	1%	(81)
Utilities	1,125	1%	1,429	1%	304
Agriculture, Forestry, Fishing and Hunting	929	1%	923	1%	(6)
Management of Companies and Enterprises	100	<1%	71	<1%	(28)
Mining, Quarrying, and Oil and Gas Extraction	28	<1%	35	<1%	7
Unclassified Industry	<10	<1%	<10	<1%	Insf. Data
Total	144,591		143,223		(1,367)

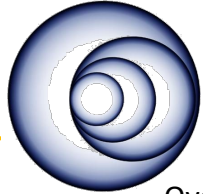
58% of
all jobs





STUDENT SUCCESS: RETENTION & GRADUATION RATES

Disaggregated Retention Rates: All Students



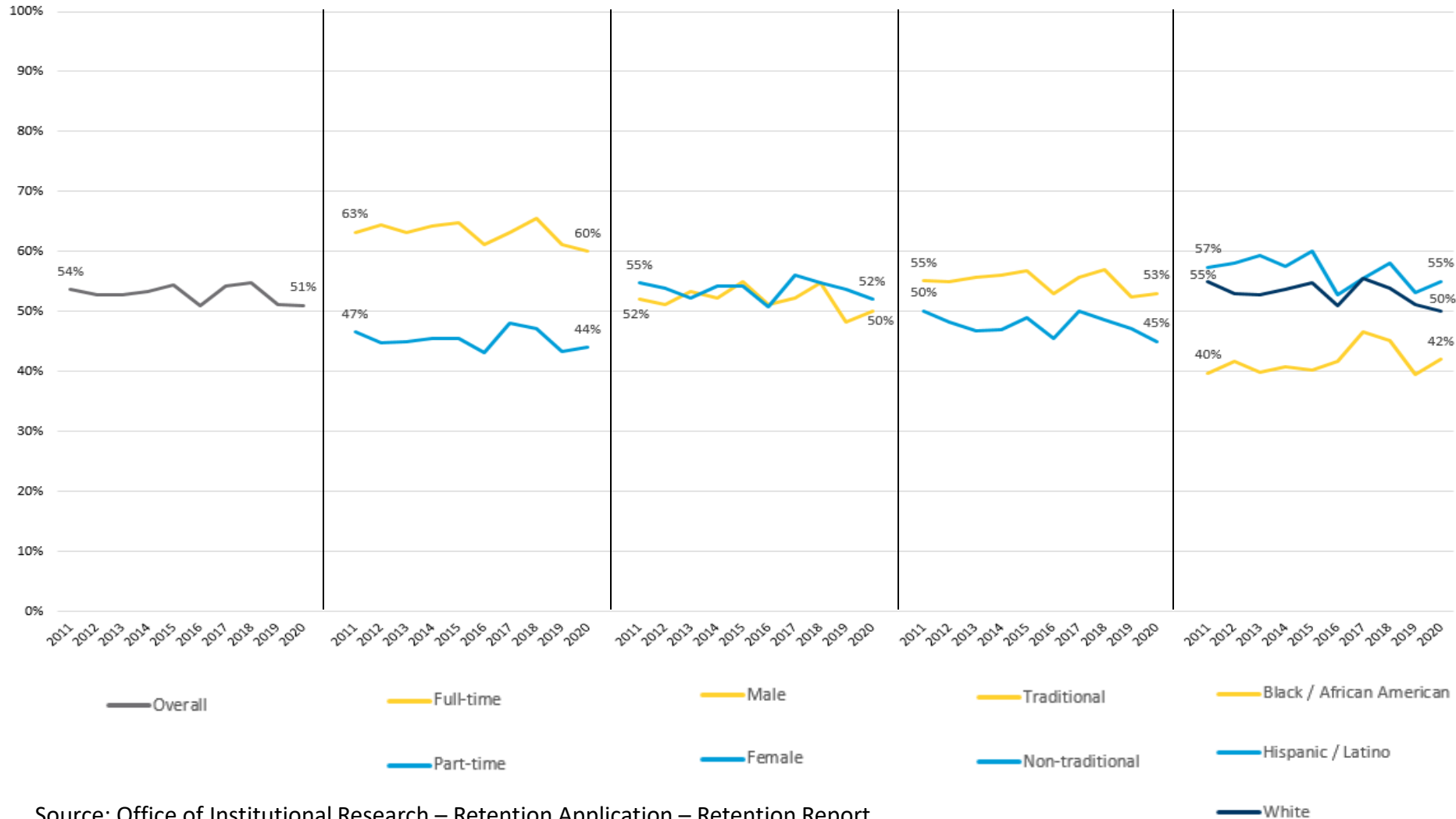
Overall

Enrollment Status

Gender

Age

Race/Ethnicity

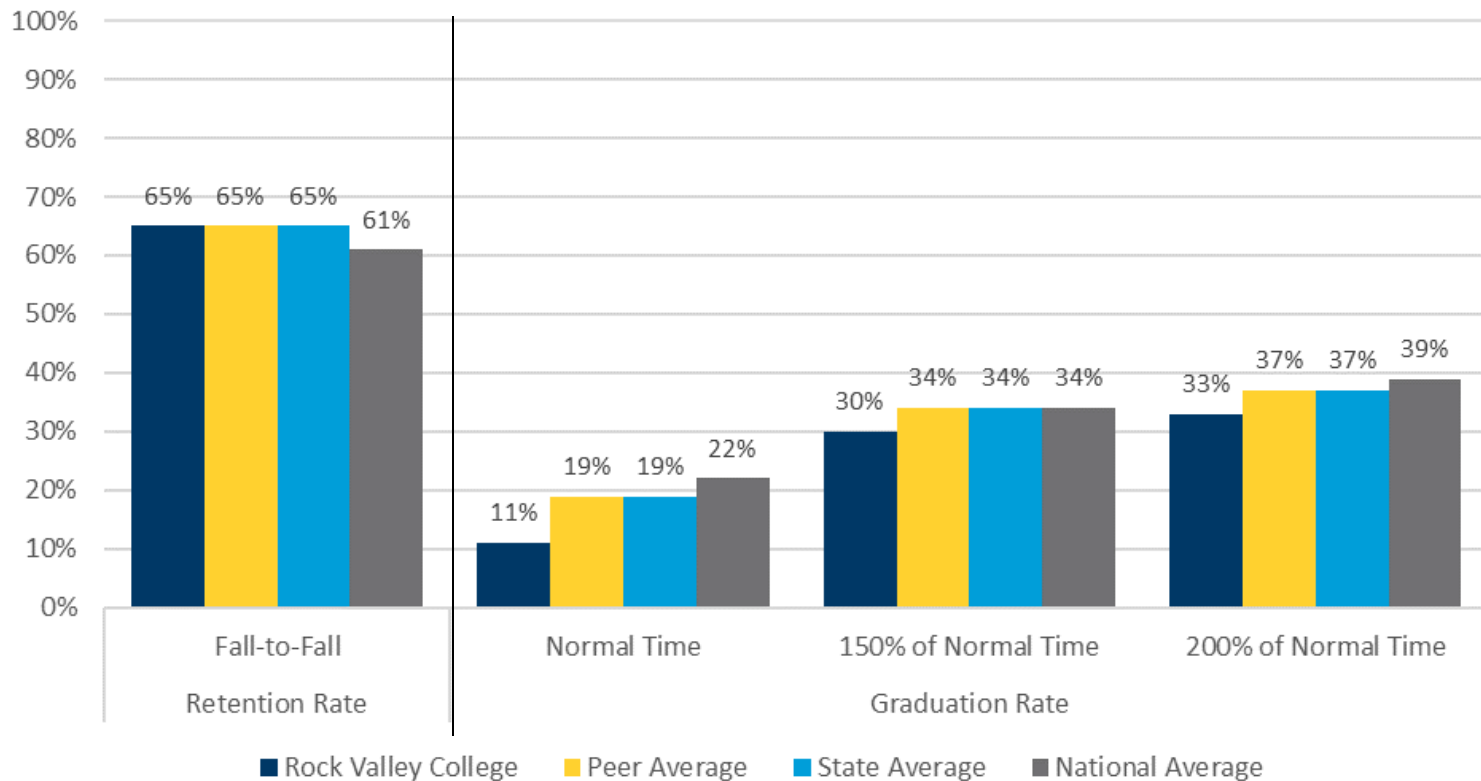


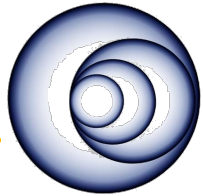
Source: Office of Institutional Research – Retention Application – Retention Report



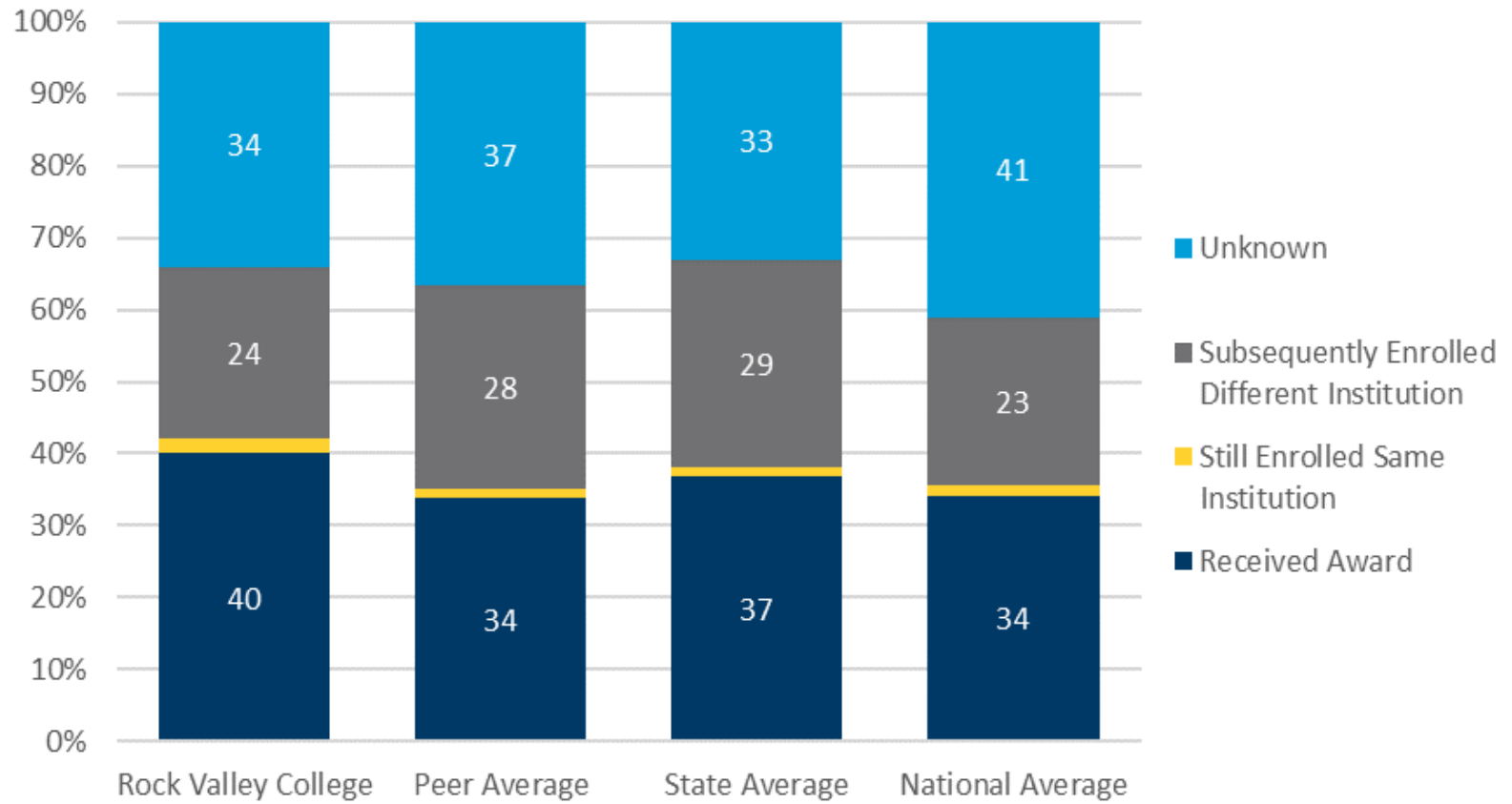
Retention & Graduation Rates

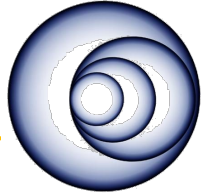
Retention and Graduation Rates by Completion Time:
First-time, Full-time Cohort beginning in Fall 2016
and Completing by August 2020



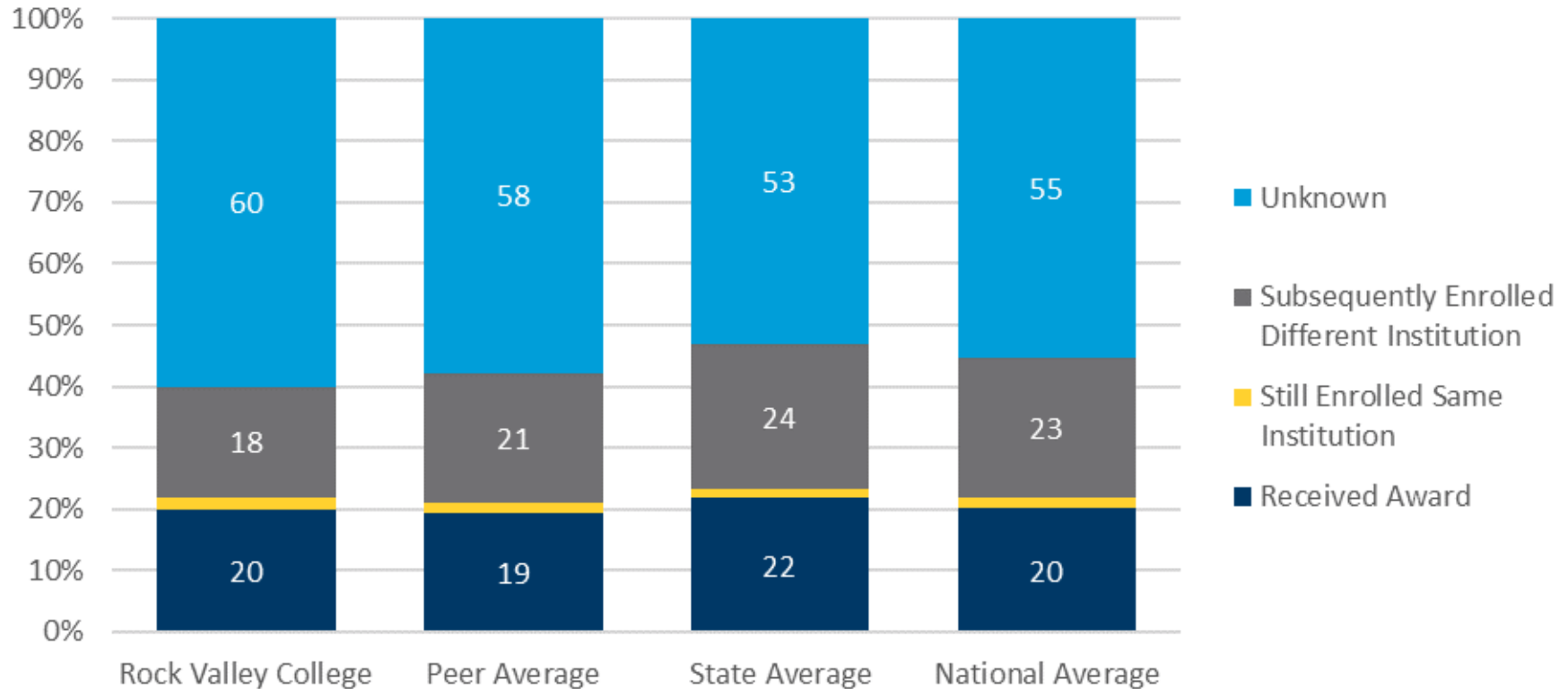


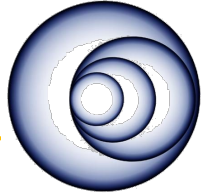
First-time, Full-time Student Outcomes 8-years After Initial Enrollment



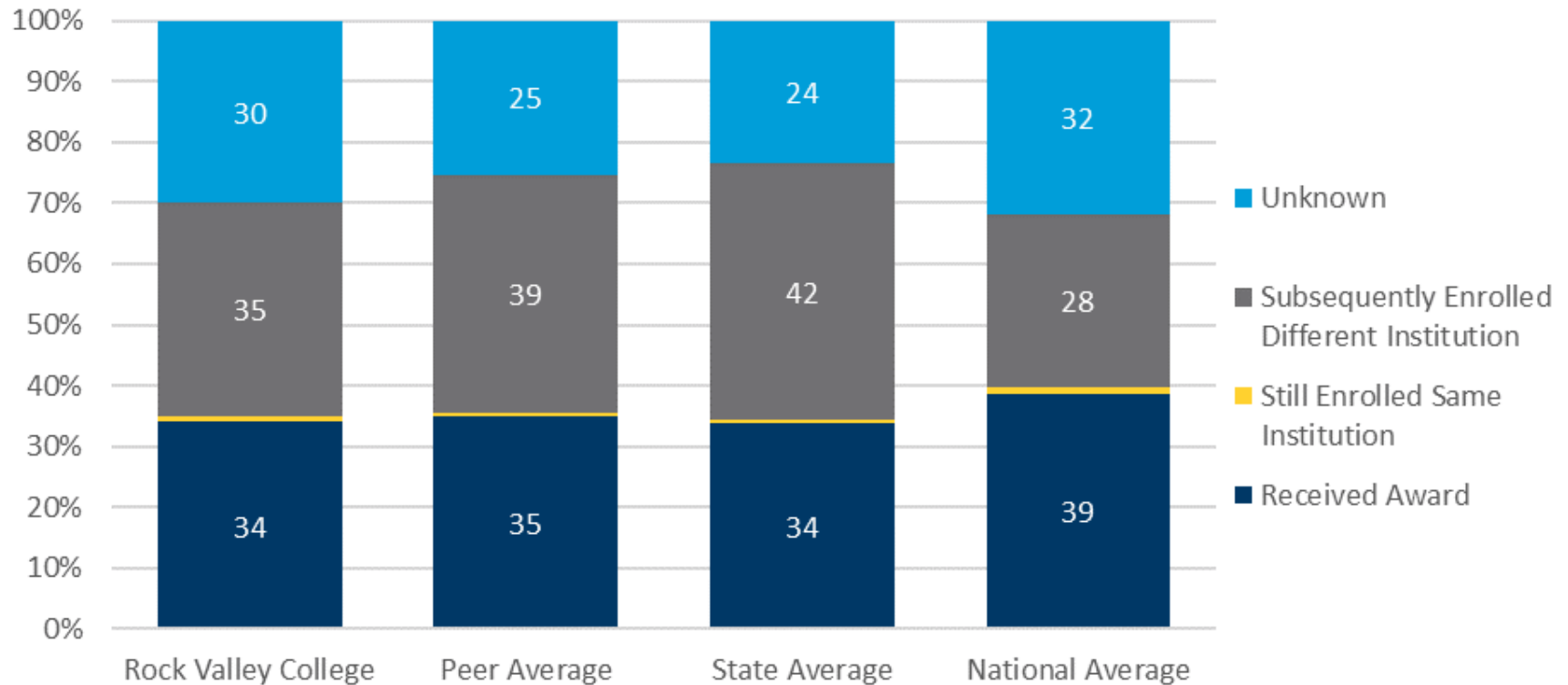


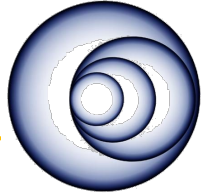
First-time, Part-time Student Outcomes 8-years After Initial Enrollment



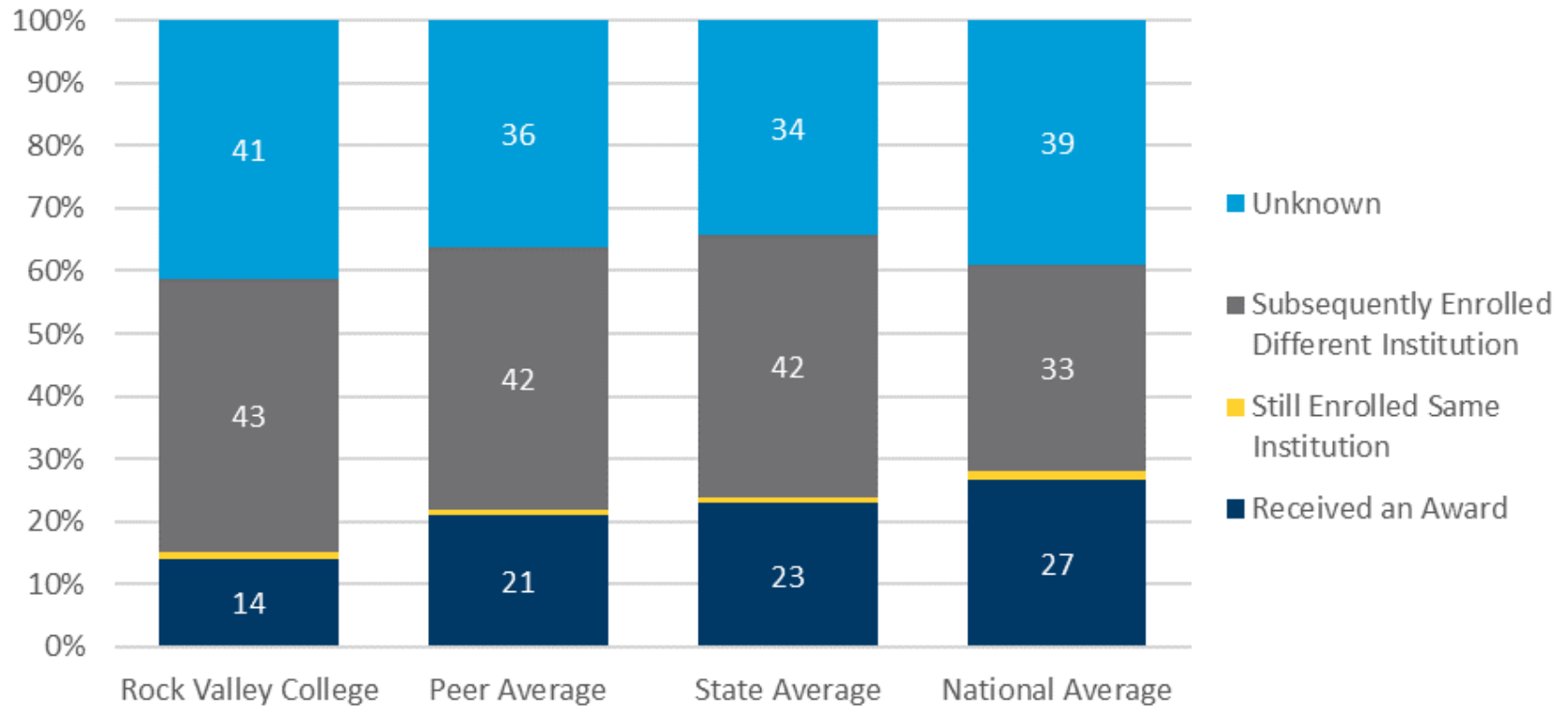


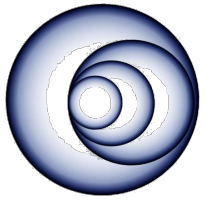
Transferred-in, Full-time Student Outcomes 8-years After Initial Enrollment





Transferred-in, Part-time Student Outcomes 8-years After Initial Enrollment

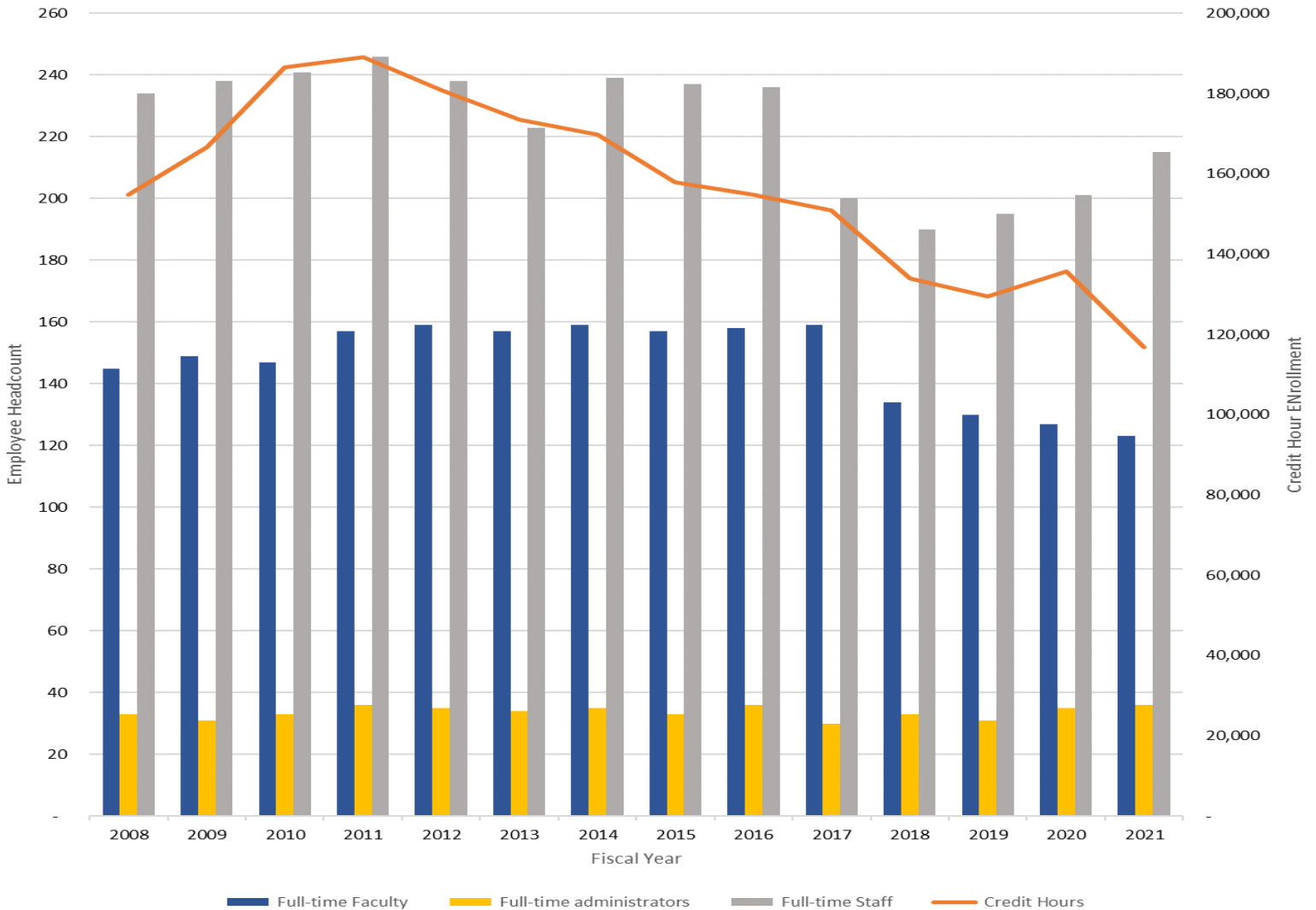


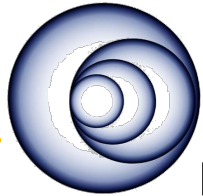


STAFFING



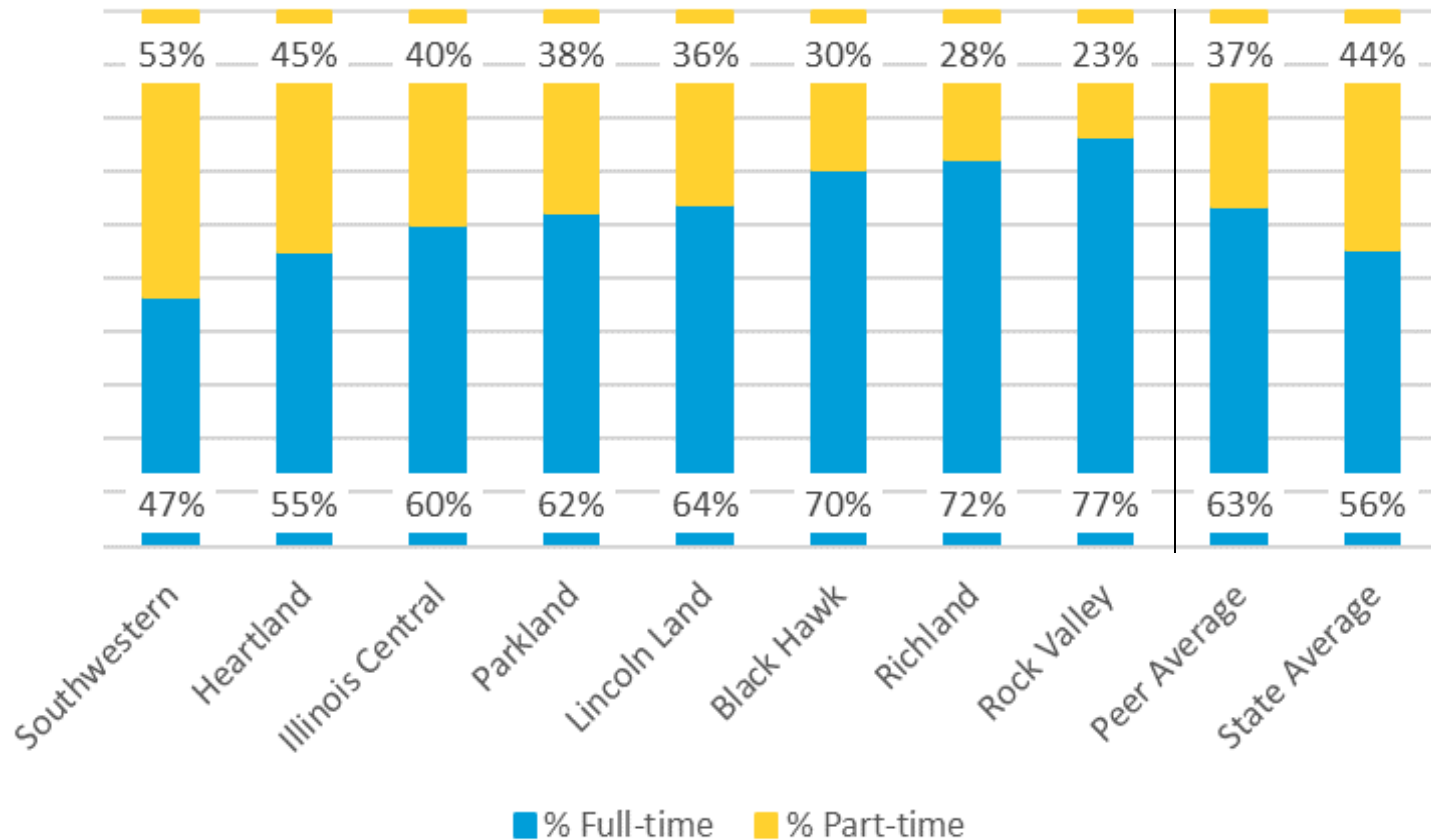
Faculty and Staff





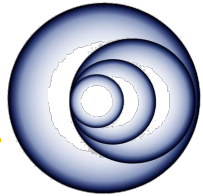
Full-time Equivalent (FTE) Faculty Fall 2019

Percentage of Faculty FTE by Full-time and Part-time Status (Fall 2019)



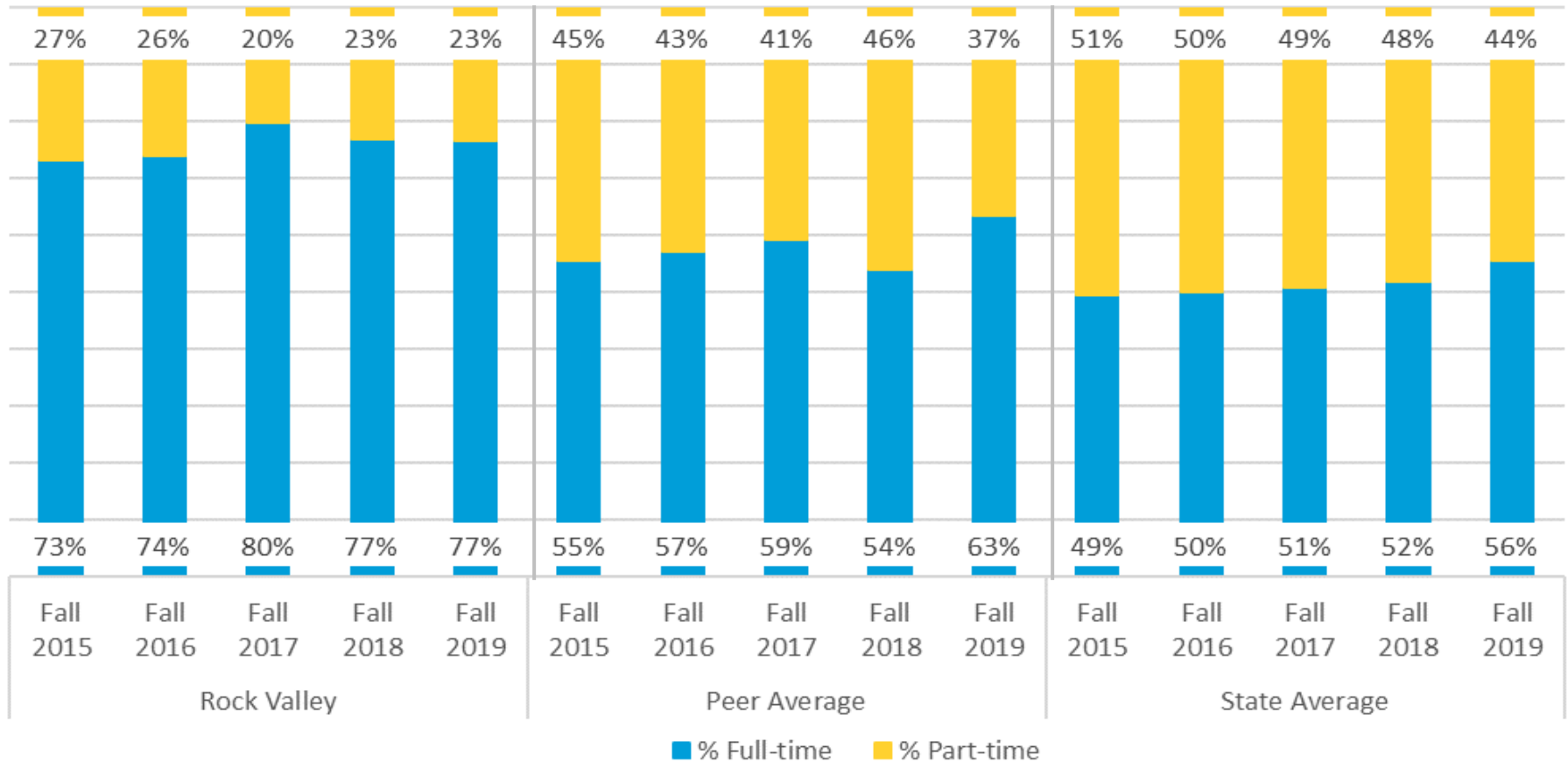
SOURCE: 2020 ICCB Data and Characteristics of the Illinois Public Community College System, Table II-1

NOTE: Faculty FTE = Full-time Headcount + (Credit hours taught by part-time faculty)/15



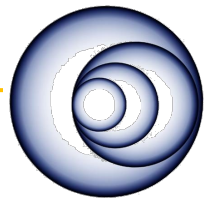
Full-time Equivalent (FTE) Faculty Fall 2015 – Fall 2019

Percentage of Faculty FTE by Full-time and Part-time Status

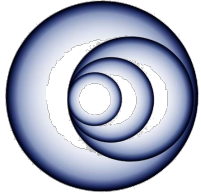


SOURCE: Illinois Community College Board Data Books, Table II-1

NOTE: Faculty FTE = Full-time Headcount + (Credit hours taught by part-time faculty)/15

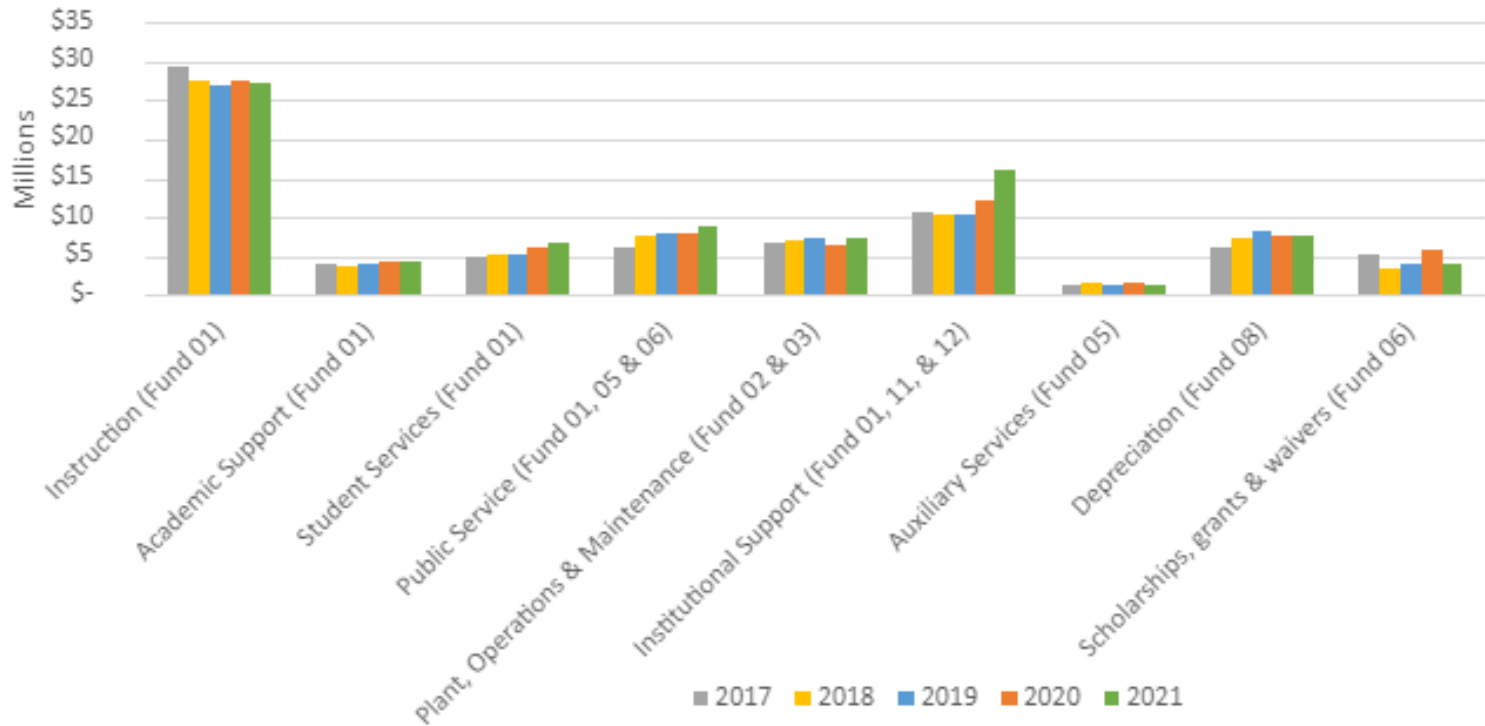


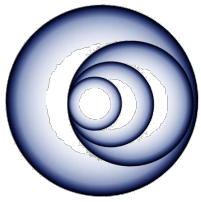
EXPENSES AND REVENUES



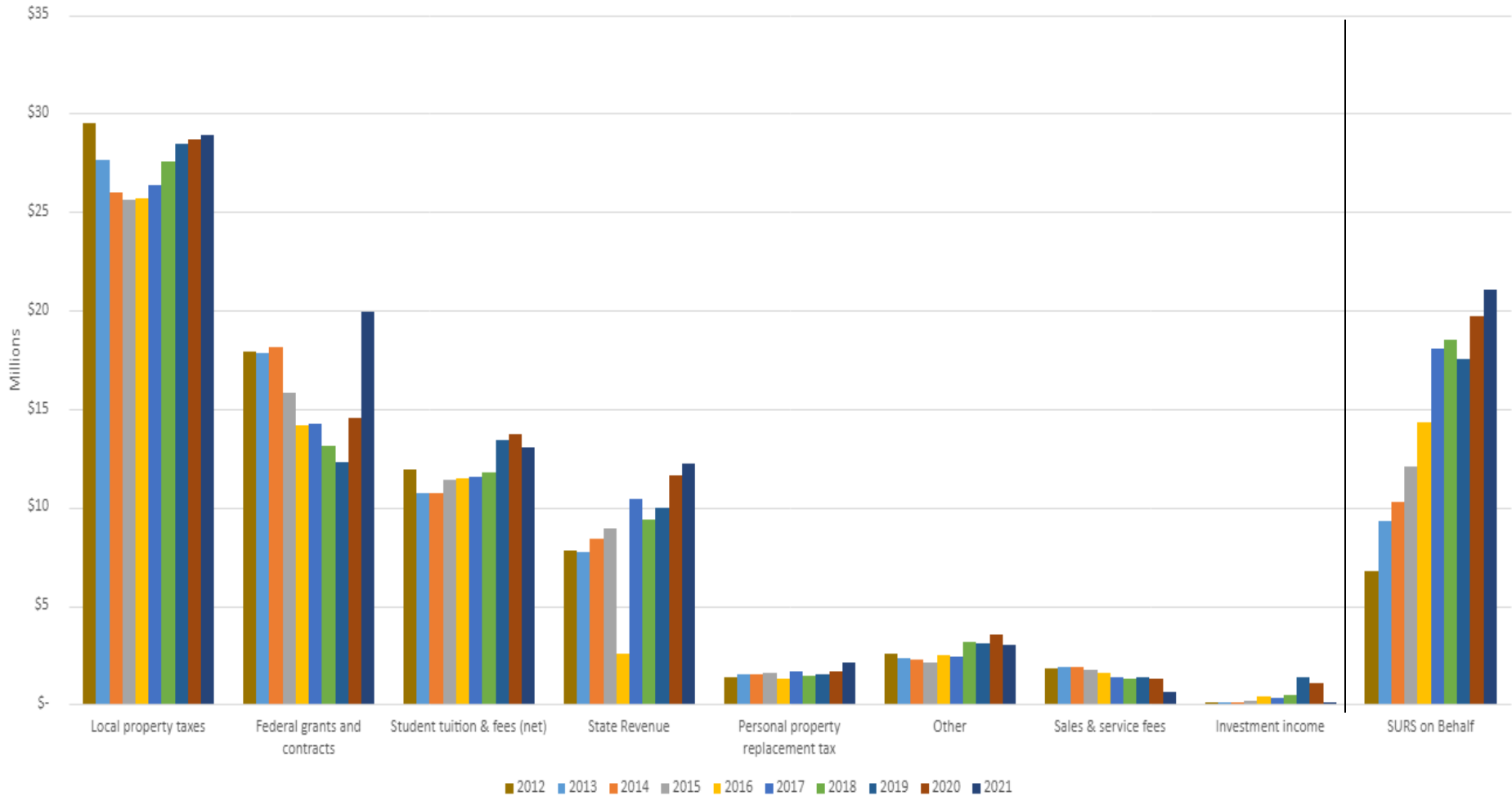
Expenses by Function

College Expenses by Function (All Funds) Fiscal Years 2017 through 2021





Sources of Revenue

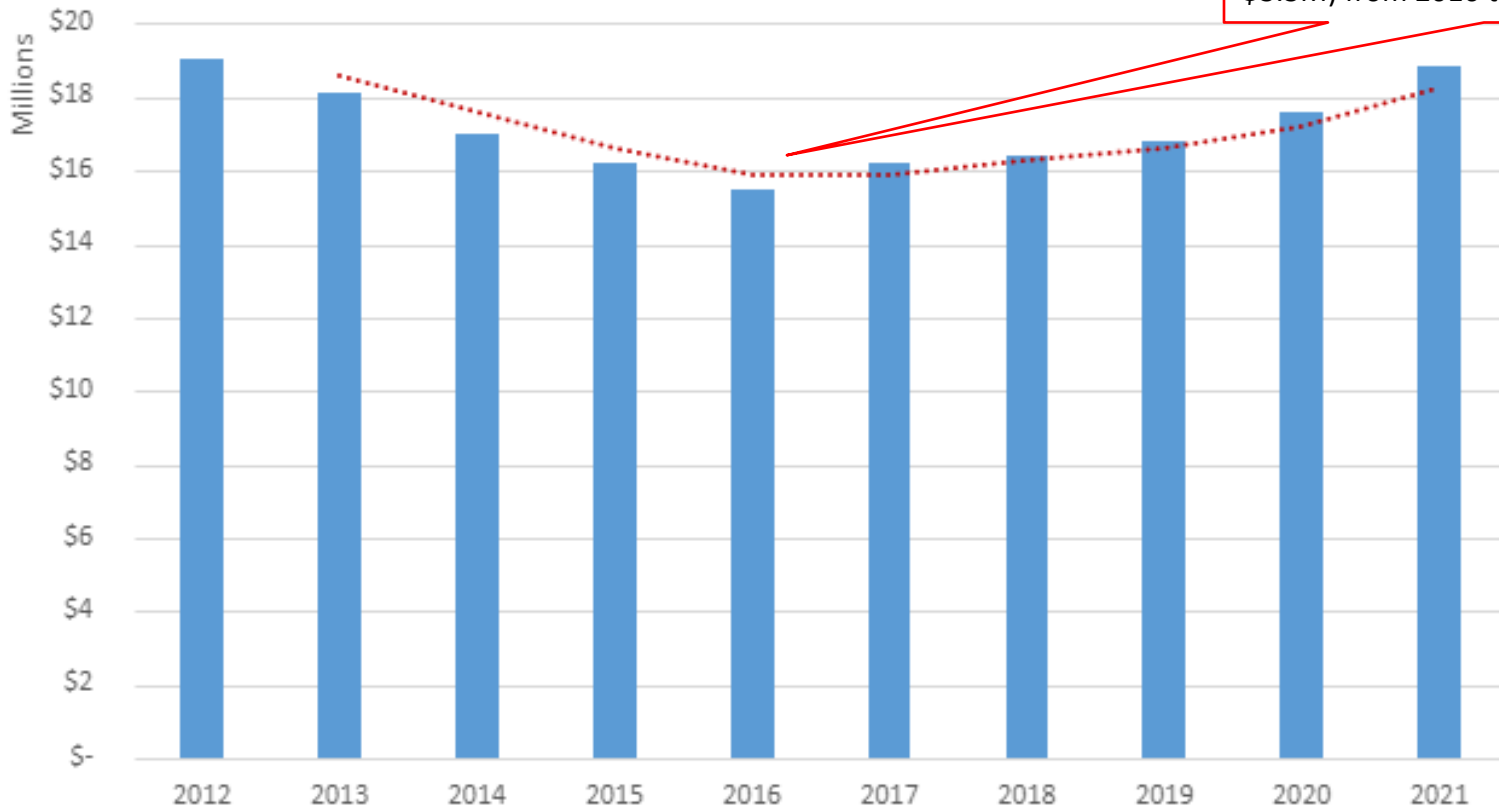


SOURCE: Comprehensive Annual Financial Reports (FY2012-FY2021) – Statements of Revenues, Expenses and Changes in Net Position



Property Tax Revenue – Operating Funds

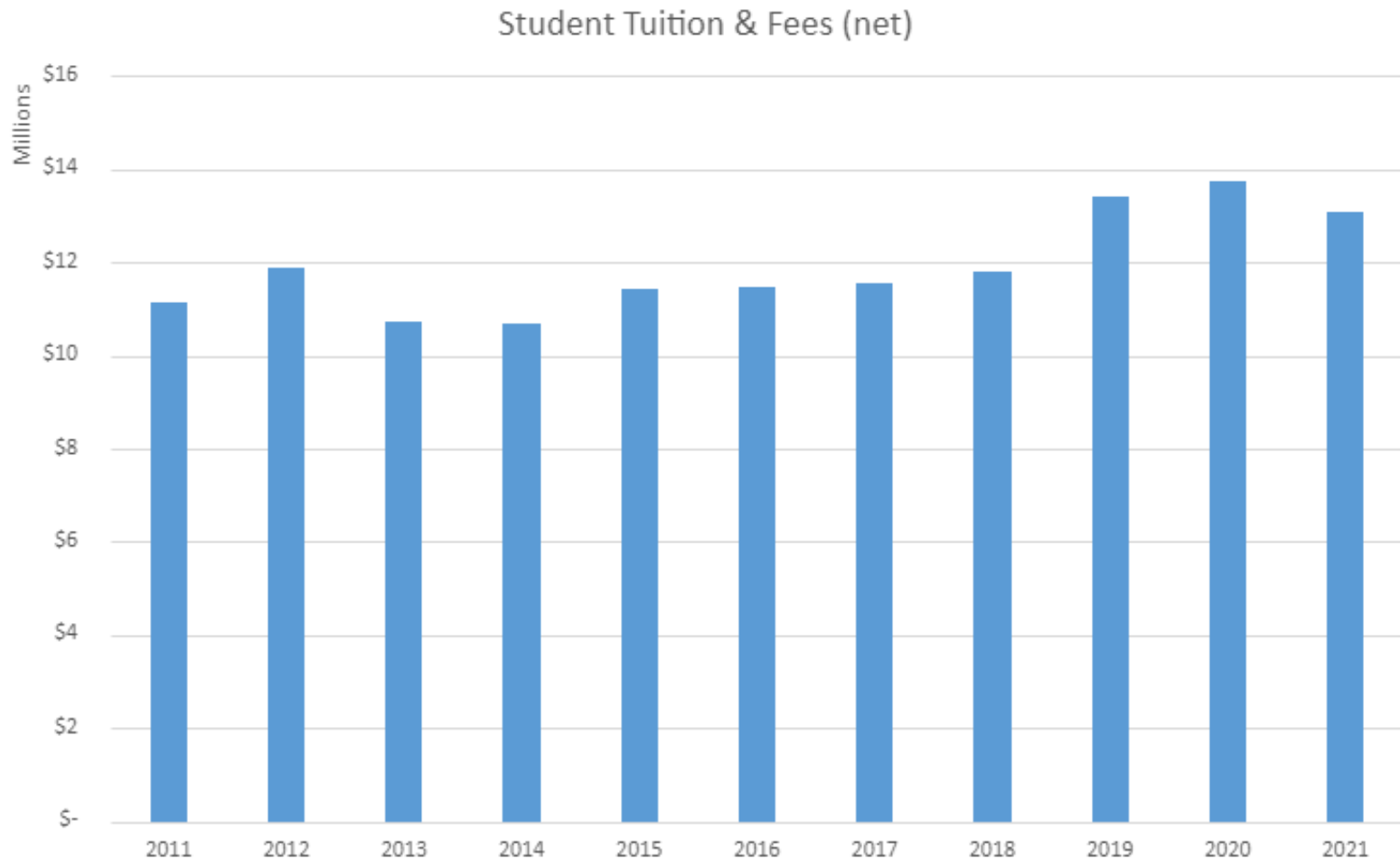
Local property taxes- Operating Funds (01 & 02)



Property tax revenue declined by 18% (approximately \$3.5M) from 2012 to 2016, then increased by 12% (approximately \$3.3M) from 2016 to 2021.



Student Tuition & Fees (Net)

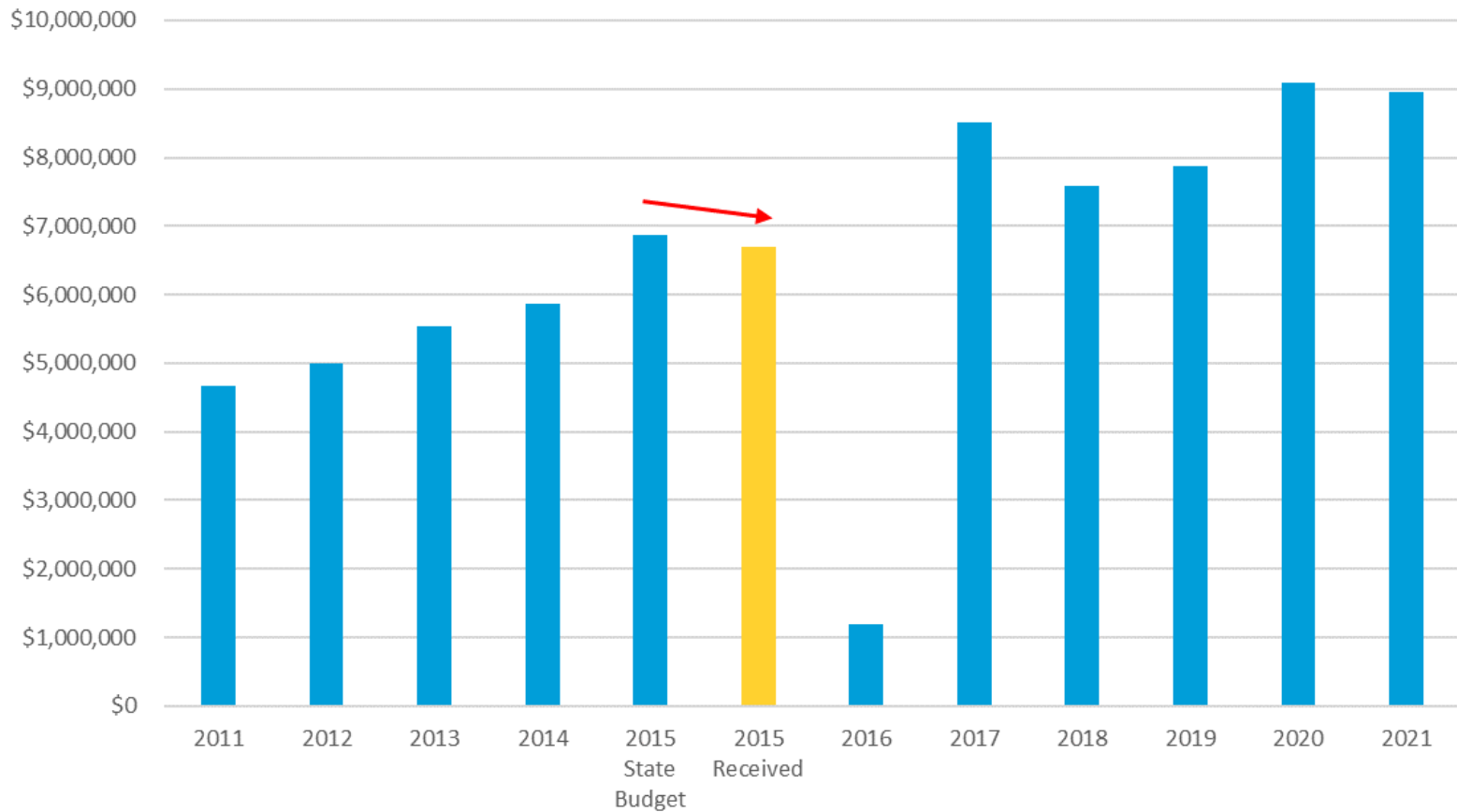


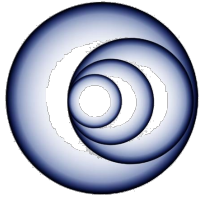
SOURCE: Comprehensive Annual Financial Reports (FY2011-FY2021) – Statements of Revenues, Expenses and Changes in Net Position



State Revenue – Operating Funds

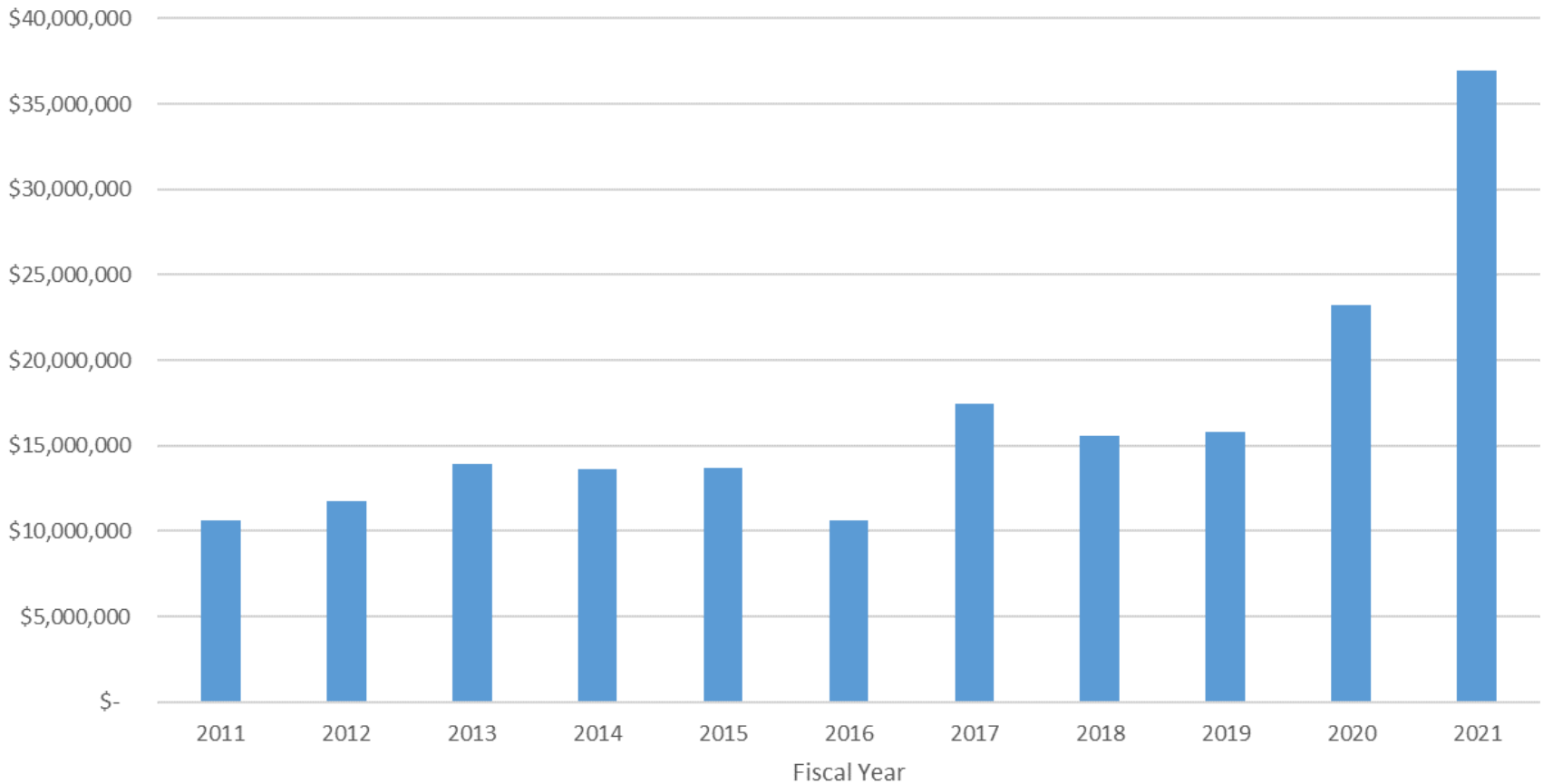
State Revenue Operating Funds (01 & 02)
Net SURS on Behalf



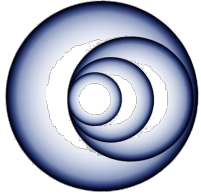


Operating Fund Balance

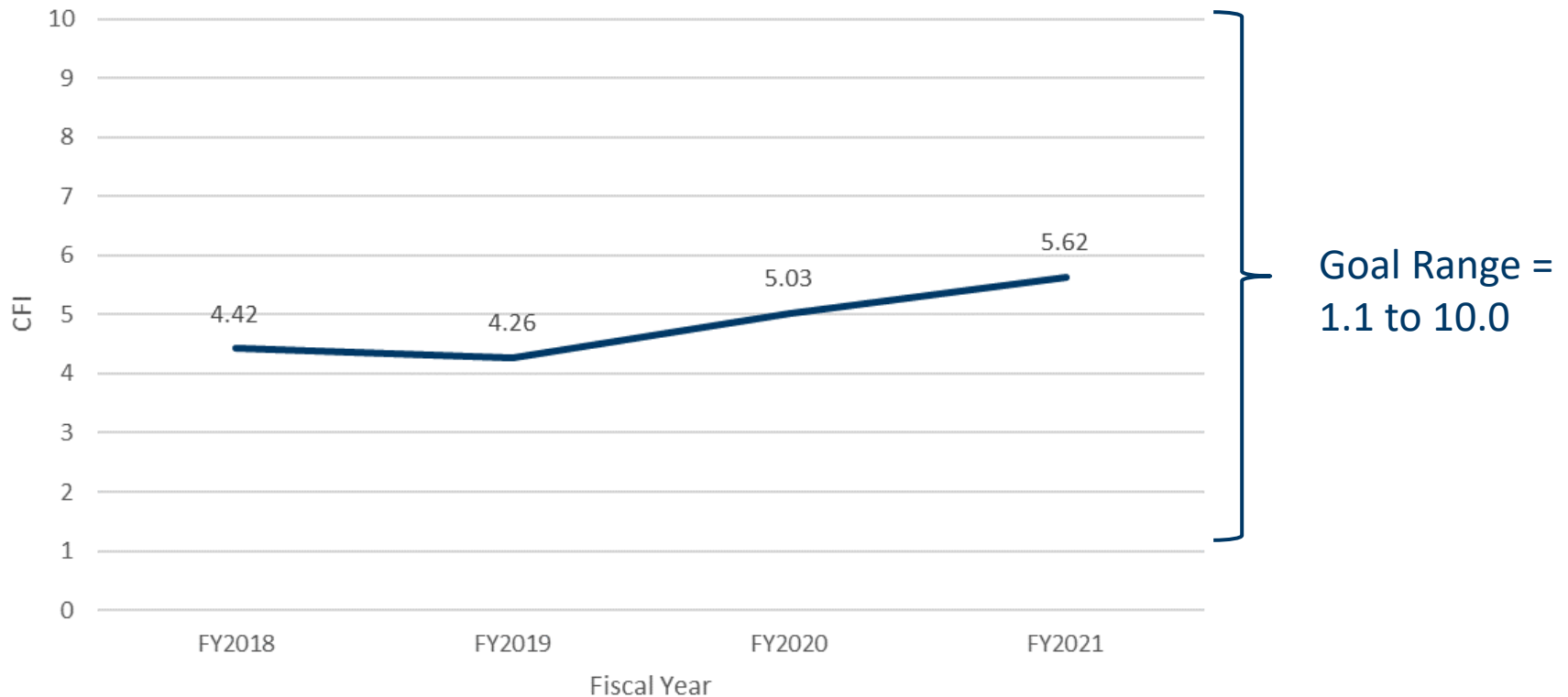
Total Operating Fund Balance



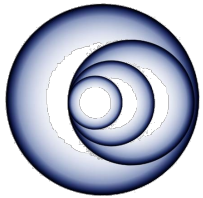
Higher Learning Commission Composite Financial Index



Composite Financial Index



PER CAPITA COST AND TUITION





Per Capita Cost and Tuition

Per Capita Rate and Tuition

- Per 110 ILCS 805/6 of the *Public Community College Act* and ICCB Rule 1501.505 – In-District student tuition and fees may not exceed one-third of the per capita cost as defined in the chargeback reimbursement calculation

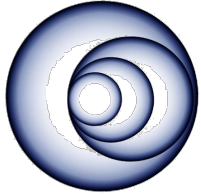
RVC's Per Capita Rate – decrease from FY2019 to FY2020

- FY2017 – \$381.58 for one-third capita of \$127.19
- FY2018 - \$430.98 for one-third capita of \$143.66
- FY2019 - \$453.11 for one-third capita of \$151.04
- FY2020 - \$452.54 for one-third capita of \$150.85
- FY2021* - \$541.50 for one-third capita of \$180.85

Effect of RVC's Per Capita Rate

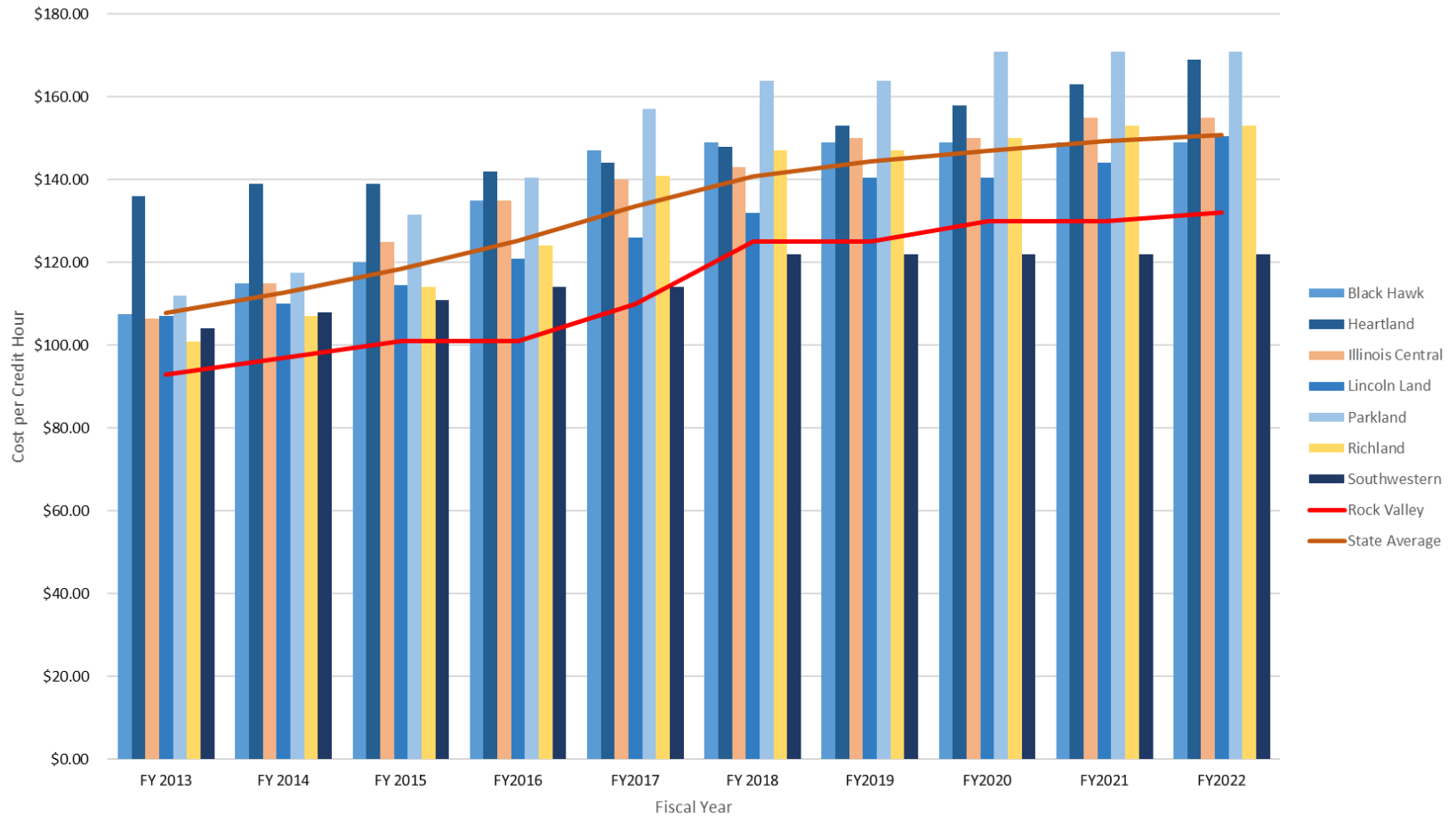
- Limits the amount the College can increase tuition
- Need to determine other revenue sources to cover obligated CBA costs

*FY 2021 Credit Hours Audit is not complete, pending certification of credit hours from ICCB. Credit Hours is based on an estimate of 116,443.



Tuition Rates

Tuition & Fees FY2013 - FY2022





10-Year Forecast

Presented to: Board of Trustees Board Retreat
January 22, 2022

Ellen Olson

Financial Forecasting

What is financial forecasting?

Financial Forecasting is the process of projecting revenues and expenditures over a long-term period using assumptions.

Why do we do financial forecasting?

- It stimulates discussion and provides a long-range perspective for decision makers.
- It can be a tool to prevent financial challenges.
- It can stimulate long-term and strategic thinking.
- It can give consensus on long-term financial direction.
- It is useful for communication.

10-Year Forecast Assumptions

1. The forecast is based on FY22 forecasted revenue and expenses.
2. Revenue assumptions:
 - a. Property Tax revenue increase 1.5% each year
 - b. 1% increase for each of the following:
 - i. Lab & Course Fees
 - ii. State Revenue
 - iii. Other Tuition
 - iv. Sales & Service Fees
 - v. Miscellaneous Revenue
 - c. \$5.00 Tuition annual increase FY 2024-FY2032
 - d. Enrollment remains flat at 110,000 credit hours.
 - e. State Revenue – Apportionment increases 1.0% per year
 - f. Technology Fee remain flat
 - g. All other revenue sources remain flat

Assumptions (continued)

3. Expense assumptions
 - a. Salary increase 3.5%
 - b. Benefit increase 7.5%
 - c. Utilities increase 3%
 - d. 1% increase for the following:
 - i. Contractual Services
 - ii. Materials & Supplies
 - iii. Fixed Charges
 - iv. Other Expenses
 - e. No new positions
 - f. No capital

Key Points

FY2022

Budget FY2023 FY2024 FY2025 FY2026 FY2027 FY2028 FY2029 FY2030 FY2031 FY2032

KEY ASSUMPTIONS

Property Tax Increase	0.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Tuition Rate Increase	\$ -	\$ -	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5
LAS Tuition Rate	115	115	120	125	130	135	140	145	150	155	160	160
CTE Tuition Rate	140	140	145	150	155	160	165	170	175	180	185	185
Technology Fee (\$10.00 in which \$3.00 Restricted)	10	10	10	10	10	10	10	10	10	10	10	10
Student Activity Fee*	7	7	7	7	7	7	7	7	7	7	7	7
Total LAS Tuition & Fee Rate	132	132	137	142	147	152	157	162	167	172	177	177
Total CTE Tuition & Fee Rate	157	157	162	167	172	177	182	187	192	197	202	202
Enrollment Increase (based on FY2022)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Projected Budget credit hrs 110,000)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Tuition & Fees Percentage of Revenues	35.2%	34.8%	36.1%	36.6%	37.1%	37.6%	38.0%	38.4%	38.8%	39.2%	39.6%	39.6%
Salary Increase	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
New Positions												
Faculty	0	0	0	0	0	0	0	0	0	0	0	0
Support Staff	0	0	0	0	0	0	0	0	0	0	0	0
Administrator	0	0	0	0	0	0	0	0	0	0	0	0
Total New Salary Dollars	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Operations & Maint. Restricted	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Excess Revenue (+) / Expenditure (-)	\$0	\$0	\$0	\$0	\$0	(\$381,102)	(\$1,192,070)	(\$2,075,866)	(\$3,036,555)	(\$4,078,462)	(\$5,206,171)	(\$5,206,171)

*Student Activity Fee is allocated to the Auxiliary fund, not operating funds

Revenues

REVENUES	FY2022										
	Budget	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Property Taxes											
Education Fund	\$ 14,773,816	\$ 14,942,603	\$ 15,166,742	\$ 15,394,243	\$ 15,625,157	\$ 15,859,534	\$ 16,097,427	\$ 16,338,888	\$ 16,583,971	\$ 16,832,731	\$ 17,085,222
Operations & Maintenance Fund	2,569,359	2,601,640	2,640,665	2,680,275	2,720,479	2,761,286	2,802,705	2,844,746	2,887,417	2,930,728	2,974,689
Total Property Taxes	\$17,343,175	\$17,544,243	\$17,807,407	\$18,074,518	\$18,345,636	\$18,620,820	\$18,900,132	\$19,183,634	\$19,471,388	\$19,763,459	\$20,059,911
Tuition and Fees											
Tuition-Credit	\$ 14,172,301	\$ 13,242,816	\$ 13,793,244	\$ 14,343,676	\$ 14,894,113	\$ 15,444,554	\$ 15,995,000	\$ 16,545,450	\$ 17,095,905	\$ 17,646,364	\$ 18,196,828
Fees	2,639,388	2,973,312	2,995,816	3,018,545	3,041,501	3,064,687	3,088,105	3,111,757	3,135,645	3,159,772	3,184,140
Total Tuition and Fees	\$ 16,811,689	\$ 16,216,128	\$ 16,789,060	\$ 17,362,221	\$ 17,935,614	\$ 18,509,241	\$ 19,083,105	\$ 19,657,207	\$ 20,231,550	\$ 20,806,136	\$ 21,380,968
State Apportionment	\$ 8,768,079	\$ 8,704,661	\$ 8,791,708	\$ 8,879,625	\$ 8,968,421	\$ 9,058,105	\$ 9,148,686	\$ 9,240,173	\$ 9,332,575	\$ 9,425,901	\$ 9,520,160
Other Revenue											
Corporate PPRT	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
ICCB Square Footage	35,000	-	-	-	-	-	-	-	-	-	-
Sales & Service	82,000	82,820	83,648	84,484	85,329	86,182	87,044	87,914	88,793	89,681	90,578
Interest	337,051	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
Facility Rental	845,000	892,616	892,616	892,616	892,616	892,616	892,616	892,616	892,616	892,616	892,616
Miscellaneous Revenue	1,049,500	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Other Revenue	\$ 3,348,551	\$ 3,070,436	\$ 3,071,264	\$ 3,072,100	\$ 3,072,945	\$ 3,073,798	\$ 3,074,660	\$ 3,075,530	\$ 3,076,409	\$ 3,077,297	\$ 3,078,194
Transfers In	\$ 1,500,000	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$47,771,494	\$46,635,468	\$46,459,439	\$47,388,464	\$48,322,616	\$49,261,964	\$50,206,583	\$51,156,544	\$52,111,922	\$53,072,793	\$54,039,233

Expenditures

EXPENDITURES	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
	Budget										
Expenses											
Salaries	\$ 28,404,961	\$ 27,928,661	\$ 28,906,164	\$ 29,917,880	\$ 30,965,006	\$ 32,048,781	\$ 33,170,488	\$ 34,331,455	\$ 35,533,056	\$ 36,776,713	\$ 38,063,898
Benefits	4,505,570	4,791,064	5,150,394	5,536,674	5,951,925	6,398,319	6,878,193	7,394,057	7,948,611	8,544,757	9,185,614
Contractual Services	4,194,784	4,236,732	4,279,099	4,321,890	4,365,109	4,408,760	4,452,848	4,497,376	4,542,350	4,587,773	4,633,651
Materials and Supplies	2,583,233	2,609,065	2,635,156	2,661,508	2,688,123	2,715,004	2,742,154	2,769,576	2,797,272	2,825,245	2,853,497
Conferences and Meetings	386,643	386,643	386,643	386,643	386,643	386,643	386,643	386,643	386,643	386,643	386,643
Fixed Charges	658,355	664,939	671,588	678,304	685,087	691,938	698,857	705,846	712,904	720,033	727,233
Utilities	1,980,380	2,039,791	2,100,985	2,164,015	2,228,935	2,295,803	2,364,677	2,435,617	2,508,686	2,583,947	2,661,465
Capital Outlay	10,000	197	197	197	197	197	197	197	197	197	197
Waivers and Institutional Scholarships	1,500,000	-	-	-	-	-	-	-	-	-	-
Other Expenses	663,761	670,399	677,103	683,874	690,713	697,620	704,596	711,642	718,758	725,946	733,205
Contingency	2,883,807	3,307,976	1,652,109	1,037,478	360,877	-	-	-	-	-	-
Subtotal Expenses	\$47,771,494	\$46,635,467	\$46,459,438	\$47,388,463	\$48,322,615	\$49,643,065	\$51,398,653	\$53,232,409	\$55,148,477	\$57,151,254	\$59,245,403
Transfers											
Grant Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to O&M Restricted	-	-	-	-	-	-	-	-	-	-	-
Liability, Protection, Settlement Fund	-	-	-	-	-	-	-	-	-	-	-
Retiree Health Insurance	-	-	-	-	-	-	-	-	-	-	-
Transfer to Operational Funds	-	-	-	-	-	-	-	-	-	-	-
Subtotal Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$47,771,494	\$46,635,467	\$46,459,438	\$47,388,463	\$48,322,615	\$49,643,065	\$51,398,653	\$53,232,409	\$55,148,477	\$57,151,254	\$59,245,403
Revenues Over (Under) Expenditures	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ (381,102)	\$ (1,192,070)	\$ (2,075,866)	\$ (3,036,555)	\$ (4,078,462)	\$ (5,206,171)
Beginning Fund Balance	\$ 24,355,105	\$ 27,993,145	\$ 27,993,145	\$ 27,993,146	\$ 27,993,146	\$ 27,993,147	\$ 27,612,045	\$ 26,419,975	\$ 24,344,110	\$ 21,307,554	\$ 17,229,092
Ending Fund Balance	\$24,355,105	\$27,993,145	\$27,993,146	\$27,993,146	\$27,993,147	\$27,612,045	\$26,419,975	\$24,344,110	\$21,307,554	\$17,229,092	\$12,022,922
Fund Balance % of Operating Expenses	52%	60%	59%	58%	56%	54%	50%	44%	37%	29%	20%
% State Revenue used to balance bud	67%	62%	81%	88%	96%	100%	100%	100%	100%	100%	100%

Discussion

ROCK VALLEY COLLEGE STRATEGIC PLAN FISCAL YEARS 2022-24

MISSION

Rock Valley College empowers students and community through lifelong learning.

VISION

Rock Valley College empowers the community to grow as a society of learners through well-designed educational pathways, leading to further education, rewarding careers, cultural enrichment, and economic-technological development.

CORE VALUES

Learner-centered Community. Rock Valley College is dedicated to providing affordable lifelong learning opportunities that foster student success.

Mutual Respect. At all times, Rock Valley College upholds the dignity of each individual by being ethical, respectful, fair, and courteous in communications and actions.

Excellence. Rock Valley College maintains high expectations for teaching and learning and holds itself accountable for promoting continuous improvement.

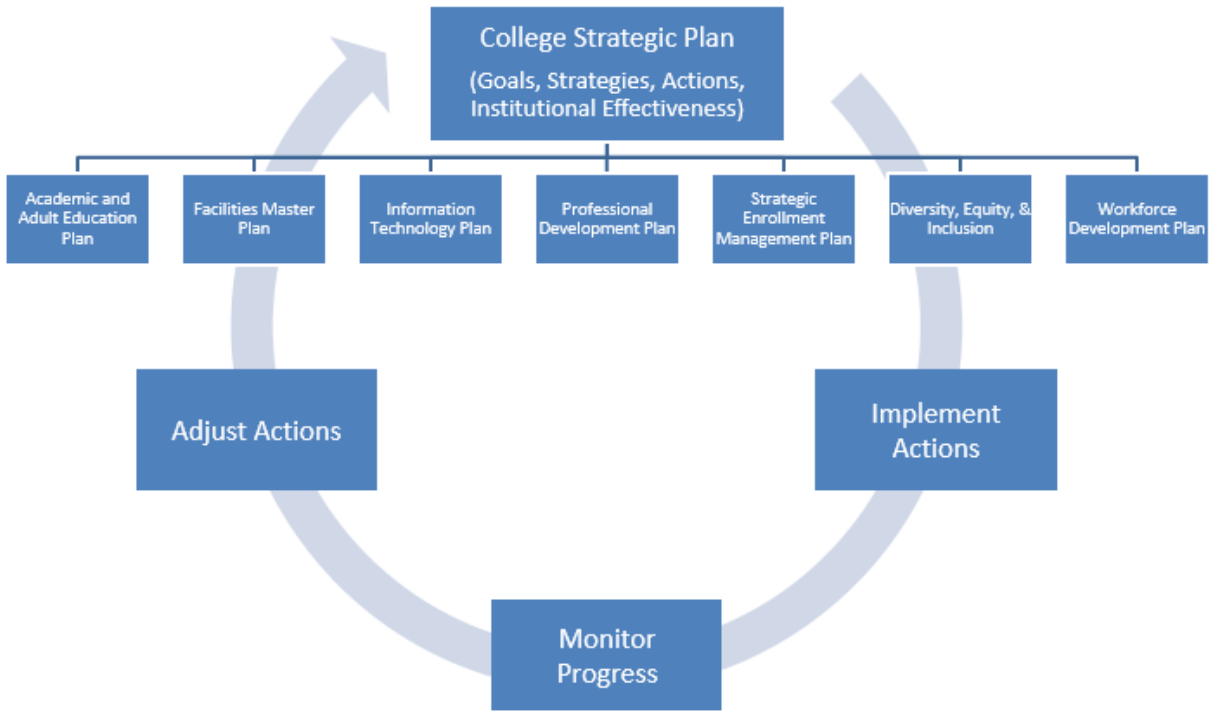
Diversity. Rock Valley College promotes, celebrates, and embraces differences, including cultural and ethnic diversity and diversity of thought.

Collaboration. Rock Valley College fosters innovative, enriching partnerships within the college community and among others that serve the region.

Innovation. Rock Valley College is a forward-thinking institution that explores creative approaches for the future.

Public Trust. Rock Valley College honors and upholds its commitment to the community through integrity of actions and efficient use of resources.

STRATEGIC PLANNING MODEL



STRATEGIC PLANNING TENETS



Tenet I: Access

Provide accessible opportunities for college and district constituents.

Strategic Goal 1 (Academic Plan and Strategic Enrollment Management Plan): Increase access to post-secondary education and training.

Tactic 1: Enhance bridges to higher education and careers for district residents who are currently underserved or underrepresented.

- The College will seek additional partnerships with area high schools to prepare and recruit traditional-age students.
- The College will seek ways to make higher education more affordable.
- The College will revise placement strategies and limited admissions program requirements to match national best practices and ensure equity.

Tactic 2: Enhance and improve students' access to higher education and career training through alternative and varied methods and locations.

Tactic 3: Develop and improve educational pathways transition from high schools for traditional students (credit and non-credit).

Tactic 4: Develop and improve educational pathways for non-traditional students (credit and non-credit).

Tactic 5: Decrease equity gaps with improvements to financial aid and resources, placement, and course availability.

Tactic 6: Create multiple access points for students to enter college (Early College, Adult Education, High School, Underrepresented, Low Income, Noncredit, Business and Industry Training).

Tenet II: Exceptional Educational Opportunities

Provide high-quality credit courses; certificate, degree, and co-curricular programs; pathways; and professional development opportunities for college and district constituents.

Strategic Goal 1 (Academic Plan): Develop programs and pathways that respond to community and regional needs

Tactic 1. The College will increase pathways for high school students and adults in career & technical and transfer programs.

Strategic Goal 2 (Academic Plan): Ensure a quality learning environment that increases the rates of attainment and completion.

Tactic 1: The College will strengthen the quality of teaching and learning through assessment of curriculum and instruction.

Tactic 2: The College will evaluate the effectiveness of programs and courses.

Tactic 3. The College will design and implement a plan to review course completion data.

Tactic 4. The College will create more comprehensive strategies to support and retain diverse populations (e.g., race, ethnicity, gender identity, gender expression, sexual orientation, disability status, nationality, religion, socioeconomic status, and worldviews). (This tactic also aligns with Tenet IV: Diversity, Equity, and Inclusion)

Tactic 5. The College will increase the academic success of diverse populations (e.g., race, ethnicity, gender identity, gender expression, sexual orientation, disability status, nationality, religion, socioeconomic status, and worldviews). (This tactic also aligns with Tenet IV: Diversity, Equity, and Inclusion)

Tactic 6. Increase the level of employee cultural competence of diverse populations (e.g., race, ethnicity, gender identity, gender expression, sexual orientation, disability status, nationality, religion, socioeconomic status, and worldviews). (This tactic also aligns with Tenet IV: Diversity, Equity, and Inclusion)

Strategic Goal 3 (Academic Plan): Utilize technology to advance and support teaching and learning.

Tactic 1: Implement recognized standards in hybrid and online courses.

Tactic 2. Increase student success in online courses.

Tactic 3. Diversify the instructional strategies used in face-to-face classes to include educational technology.

Strategic Goal 4 (Strategic Enrollment Management Goal 2): Improve students' success as they move through their higher education programs toward goal completion.

Tactic 1: Improve student persistence and retention across student categories to close gaps.

Tactic 2: Improve student on-time goal and degree completion with emphasis on closing equity gaps.

Tactic 3: Improve student engagement and connections across campus.

Tenet III: Exceptional Training Opportunities

Provide short-term, stackable credentials and professional development that align workforce talent with industry and college needs.

Strategic Goal 1 (Workforce Development Plan): Open Advanced Technology Center with credit and noncredit programs that meet regional workforce need for skilled employees.

Tactic 1: Offer hands-on curriculum that prepares students for high-demand occupations.

Tactic 2: Increase industry partner involvement with credit and noncredit programs.

Tactic 3: Monitor industry partner satisfaction with programs and completers.

Strategic Goal 2 (Workforce Development Plan): Attract students, business and industry, and community to the Advanced Technology Center (ATC).

Tactic 1: Market and advertise ATC offerings.

Tactic 2: Develop community engagement with ATC.

Strategic Goal 3 (Professional Development Plan): Provide a framework that identifies goals, resources, activities, and learning opportunities for growth.

Tactic 1: Bridge the gap between current professional development opportunities and needs of college employees.

Tactic 2: Secure professional development resources, including personnel, to meet the needs of college employees.

Tactic 3: Communicate professional development opportunities and resources to supervisors and employees.

Strategic Goal 4 (Professional Development Plan): Document the required skill and competency development a staff member will need to accomplish to support continuous improvement and career development.

Tactic 1. Maximize leadership strength by identifying gaps and creating development plans for key leaders.

Tactic 2. Create and execute succession planning for key leadership positions.

Tactic 3. Ensure professional development plans are in place for all remaining positions, including both leadership and individual contributor positions.

Strategic Goal 5 (Professional Development Plan): Improve human resource performance indicators by investing in professional development for incumbents and new hires.

Tactic 1. Increase employee retention.

Tactic 2. Increase percentage of job vacancies filled by internal promotions and lateral moves.

Tactic 3. Reduce time to fill vacancies.

Tactic 4. Reduce recruitment costs associated with internal placement.

Tactic 5. Create a diverse workforce across departments that reflects the community we serve.

Strategic Goal 6 (Professional Development Plan): Encourage continuous learning, performance improvement and personal growth.

Tactic 1. Establish a reward system for achievement of annual personal and professional goals.

Tactic 2. Reward achievement of degrees and professional certifications for non-faculty employees.

Note: The strategic goals from the Professional Development Plan are equally aligned with Tenet II: Exceptional Educational Opportunities.

Tenet IV: Diversity, Equity, and Inclusion (DEI)

Create and sustain a diverse, equitable, and inclusive campus where all learners can make progress towards their educational and career goals.

Strategic Goal 1 (DEI Plan): Rock Valley College will be a data-driven institution by using disaggregated campus data to identify and understand equity gaps.

Tactic 1. Rock Valley College departments will submit quarterly reports to the appropriate cabinet member using disaggregated data (by race/ethnicity, gender, age, socioeconomic status, and other relevant and student categories) with action items to close equity gaps.

Tactic 2. Rock Valley College will conduct campus climate surveys every other year for employees and every three years for students.

Tactic 3. Rock Valley College will make campus survey results, reports, and other data easily accessible to college stakeholders.

Strategic Goal 2 (DEI Plan): Rock Valley College will improve the campus culture by establishing cultural competence, trust, and a sense of belonging among RVC stakeholders.

Tactic 1: Rock Valley College will increase educational and professional development opportunities related to cultural competence to all RVC stakeholders.

Tactic 2. Rock Valley College will provide opportunity for RVC stakeholders at all levels to express viewpoints related to the strategic direction of the institution.

Tactic 3. Rock Valley College will implement more participatory horizontal and vertical communication models to ensure transparency and inclusivity.

Tactic 4: Rock Valley College will improve modes of communication where all RVC stakeholders have access to appropriate information in a timely fashion.

Strategic Goal 3 (DEI Plan): Rock Valley College will close equity gaps so that students from diverse racial, gender, and socioeconomic backgrounds can achieve their academic and career goals.

Tactic 1: Rock Valley College will improve the quality and usage of academic and student support services.

Tactic 2: Rock Valley College will increase the number of grants, scholarships, and endowments.

Tactic 3: Rock Valley College will increase student access into academic programs with limited and/ or low admissions numbers.

Strategic Goal 4 (DEI Plan): Rock Valley College cabinet will be active leaders for transformational change and accountability to advance the campus DEI effort.

Tactic 1: Rock Valley College will increase the level of RVC administration presence at DEI related activities.

Tactic 2: Rock Valley College will develop campus wide assessment tools to promote accountability for the campus DEI effort.

Tactic 3: Rock Valley College will ensure visibility by increasing campus and community communications to promote the campus DEI effort.

Strategic Goal 5 (DEI Plan): Rock Valley College will employ a culturally competent workforce that reflects student and community demographics.

Tactic 1: RVC will maintain a percentage of diverse faculty.

Tactic 2: RVC will increase the percentage of Hispanic/Latinx administrators.

Tactic 3: RVC will increase the retention of non-faculty employees from diverse racial and ethnic backgrounds to three years or greater.

Tactic 4: RVC will improve the search and screen process and internal promotions to ensure the inclusion of culturally competent applicants and candidates.

Information Technology Goals

IT goals are designed to support the strategic goals and tactics outlined in this plan.

IT Goal 1: Academic, Instructional, and Learning Support

Support the success of all students through the development and enhancement of academic, instructional, and learning technologies.

IT Goal 2: Student Services Technology

Support the success of all students through the development and enhancement of student services technologies and processes.

IT Goal 3: Data Driven Reporting

Modernize, standardize, and streamline through the development and enhancement of communication, data management, and data reporting systems.

IT Goal 4: Technology Infrastructure

Support a progressive academic and support services environment that meets the College's current and future needs by promoting efficiencies and advancing the technological infrastructure.

IT Goal 5: Organizational Alignment

Create organizational structures and strategies which promote collaboration, shared responsibility, and proactive vs. reactive methodologies.

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